

MULTI UNITS FRANCE

SICAV of Amundi

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

MULTI UNITS FRANCE

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Sicav features

Investment Company with Variable Capital	R.C.S. Nanterre 441 298 163
Registered office	91/93, boulevard Pasteur, 75015 Paris – France.
Asset management by delegation	AMUNDI ASSET MANAGEMENT 91/93, boulevard Pasteur, 75015 Paris – France.
Institutions responsible for centralizing subscription and redemption orders	SOCIÉTÉ GÉNÉRALE 32, rue du Champ de Tir - 44000 Nantes - France.
Custodian, conservator and institution in charge of keeping stock records	SOCIÉTÉ GÉNÉRALE 75886 Paris Cedex 18.
Auditor	DELOITTE et ASSOCIÉS 6, place de la Pyramide - 92908 Paris - La Défense Cedex.

MEMBERS OF THE EXECUTIVE AND SUPERVISORY BODIES

Board of directors	<u>Chairman and Managing Director:</u> BALAFREJ Mehdi <u>Directors:</u> BERTHIER Grégory CAYTAN Luc RAULIN Yannic

INFORMATION ABOUT INVESTMENTS AND MANAGEMENT

Classification:

The SICAV Multi Units France is a sub-fund SICAV.

Investment orientation:

The SICAV Multi Units France is a SICAV with sub-funds. The objective of each sub-fund is defined in their information leaflet. Each of the sub-funds may be the subject of an application for admission to trading on any regulated stock market, in accordance with the regulations in force.

The objective of the SICAV is to offer a set of sub-funds.

As of October 31, 2025, the SICAV Multi Units France comprised 38 sub-funds:

Subfund N°1 : AMUNDI BEL 20 UCITS ETF

Subfund N°2 : AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Subfund N°3 : AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

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Subfund N°4 : AMUNDI MDAX UCITS ETF
Subfund N°5 : AMUNDI MSCI CHINA A UCITS ETF
Subfund N°6 : AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF
Subfund N°7 : AMUNDI DJ GLOBAL TITANS 50 UCITS ETF
Subfund N°8 : AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF
Subfund N°9 : AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF
Subfund N°10 : AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF
Subfund N°11 : AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF
Subfund N°12 : AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF
Subfund N°13 : AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF
Subfund N°14 : AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF
Subfund N°15 : AMUNDI EUR OVERNIGHT RETURN UCITS ETF
Subfund N°16 : AMUNDI MSCI WATER UCITS ETF
Subfund N°17 : AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF
Subfund N°18 : AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF
Subfund N°19 : AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF
Subfund N°20 : AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF
Subfund N°21 : AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF
Subfund N°22 : AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF
Subfund N°23 : AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF
Subfund N°24 : AMUNDI FTSE MIB UCITS ETF
Subfund N°25 : AMUNDI IBEX 35 UCITS ETF
Subfund N°26 : AMUNDI MSCI EUROPE UCITS ETF
Subfund N°27 : AMUNDI MSCI WORLD SWAP II UCITS ETF
Subfund N°28 : AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF
Subfund N°29 : AMUNDI JAPAN TOPIX II UCITS ETF
Subfund N°30 : AMUNDI CAC 40 UCITS ETF
Subfund N°31 : AMUNDI EURO STOXX 50 II UCITS ETF
Subfund N°32 : AMUNDI PEA EURO COURT TERME EURO UCITS ETF
Subfund N°33 : AMUNDI MSCI GREECE UCITS ETF
Subfund N°34 : AMUNDI MSCI INDIA SWAP UCITS ETF
Subfund N°35 : AMUNDI MSCI NEW ENERGY UCITS ETF
Subfund N°36 : AMUNDI OPPORTUNITES DIVERSIFIES MONDE
Subfund N°37 : LYXOR GREEN BOND INDICIEL
Subfund N°38 : AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Exercise of shareholder rights:

During the year, the company participated in the best interests of the Fund's shareholders at the general meetings of the companies in the portfolio.

Commission:

The transaction fees were collected by the depositary, Société Générale. No retrocession was made in favour of the management company, Amundi Asset Management.

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Report on corporate governance

List of mandates and functions exercised by corporate officers

Mehdi BALAFREJ

Society	Function	Represent
AMUNDI ETF ICAV	Chairman of the Board of Directors	
AMUNDI Index Solutions	Chairman of the Board of Directors	
MULTI UNITS France	Chairman of the Board of Directors	
MULTI UNITS France	General manager	

(*) Mandate expired during this fiscal year

Grégory BERTHIER

Society	Function	Represent
AMUNDI Index Solutions	Administrator	
LYXOR INDEX FUND	Administrator	
MULTI UNITS France	Administrator	
MULTI UNITS Luxembourg	Administrator	
PANGEA ICAV	Administrator	

Luc CAYTAN

Society	Function	Represent
AMUNDI Index Solutions	Administrator	
LYXOR INDEX FUND	Chairman of the Board of Directors	
MULTI UNITS France	Administrator	
MULTI UNITS Luxembourg	Chairman of the Board of Directors	
SIFTER FUND SICAV	Chairman of the Board of Directors	
SOLYS SICAV	Chairman of the Board of Directors	

(*) Mandate expired during this fiscal year

Yannic RAULIN

Society	Function	Represent
AMUNDI FUNDS	Chairman of the Board of Directors	

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Society	Function	Represent
FIRST EAGLE	Administrator	
MULTI UNITS France	Administrator	

(*) Mandate expired during this fiscal year

Agreements entered into, directly or through an intermediary, between, on the one hand, one of the corporate officers or one of the shareholders holding a fraction of the voting rights exceeding 10% of a company and, on the other hand, another company, the former of which directly or indirectly owns more than half the capital, with the exception of agreements relating to current transactions and concluded under normal conditions.

No agreements have been concluded in previous financial years which would have continued to be implemented during the previous financial year.

No agreements were concluded during the previous financial year.

Summary table of valid delegations granted by the General Shareholders' Meeting in the event of a capital increase pursuant to Articles L.225-129-1 and L.225-129-2 of the French Commercial Code.

Not applicable for SICAVs.

Procedures for exercising the General Management provided for in Article L.225-51-1 of the French Commercial Code.

The Board of Directors has opted to combine the functions of Chairman of the Board of Directors and Chief Executive Officer.

Composition of the Board of Directors at the close of the fiscal year

Chairman of the Board, Chief Executive Officer

Mr Mehdi BALAFREJ

Directors

Mr Grégory BERTHIER

Mr Luc CAYTAN

Mrs Yannic RAULIN

Auditor

DELOITTE & ASSOCIES represented by

Mr Jean-Marc LECAT

Presentation of the work of the Board of Directors

During the exercise:

Your Board of Directors met three times, notably on the following points:

Board of Directors meeting of November 4, 2024

- Presentation and approval of the liquidation plan for the AMUNDI SMI DAILY (-2x) INVERSE UCITS ETF and AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF sub-funds.

Board of Directors Meeting of September 17, 2024

- Company administration – renewal of two director terms,
- Evolution and development of the SICAV (11/01/2023 - 10/31/2024),
- Market Risk Analysis,
- Operational Risk Analysis,
- Compliance Report and Cybersecurity Report,
- Distribution Report,
- Legal Report,
- Approval of the financial statements for the year ended October 2024,
- Preparation and convening of the Annual General Meeting
- Allocation of remuneration to members of the Board of Directors.
- Review and approval of the financial statements for the year ended June 28, 2024.
- Convening of the Annual General Meeting

Board of Directors meeting of June 19, 2025

- Presentation of the project to create a new sub-fund: AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF,
- Proposed amendment to the bylaws: The Attractiveness Law,
- Notice of Extraordinary General Meeting.

Since the close of the fiscal year:

Board of Directors meeting of January 16, 2026

- Company administration – renewal of the terms of office of the Chairman and CEO and one director; compensation of an independent director,
- SICAV activity report November 1, 2024 - October 31, 2025,
- Market and Operational Risk Analysis,
- Cybersecurity Report,
- Compliance Report,
- Distribution Report,
- Legal Report,
- Approval of the financial statements for the fiscal year ended October 2025,
- Preparation and convening of the Annual General Meeting
- Allocation of compensation to members of the Board of Directors.
- Review and approval of the financial statements for the fiscal year ended June 28, 2024.
- Convening of the Annual General Meeting.

Resolutions

DRAFT RESOLUTIONS

ORDINARY GENERAL MEETING OF 27 FEBRUARY 2026

FIRST RESOLUTION

The General Meeting, having heard the reading of:

- the management report on the activities of the SICAV during its financial year ending October 2025 and on the financial statements for that year,
- and the Auditor's Report on the annual financial statements,

Approves the financial statements and balance sheet for the year as presented, as well as the transactions reflected in these financial statements and summarized in these reports.

SECOND RESOLUTION

The General Meeting, having heard the reading of the special report of the auditor on the agreements referred to in Article L225-38 of the Commercial Code, takes note of this report and approves its conclusions.

THIRD RESOLUTION

(AMUNDI BEL 20 UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are allocated as follows:

Regarding Net Income

It resolves to allocate the distributable amounts as follows:

- Retained Earnings: €3,113.75
- Distribution: €747,271.55

Based on this allocation, the total net dividend per share for the financial year is therefore set at €0.85, plus, where applicable, a tax credit in an amount determined on the date of payment of said interim dividends.

The dividends related to Net Income distributed for the three preceding financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	1,34	1,34	-
31/10/2023	0,91	0,91	-
31/10/2024	0,58	0,58	-

Regarding net capital gains realized, the remaining amount to be allocated for the financial year ending October 2025 is €12,873,619.04.

The General Meeting resolves that the distributable amounts are allocated as follows:

- Distribution: None
- Retained earnings of net capital gains and losses: €12,873,619.04

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FOURTH RESOLUTION

(AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

FIFTH RESOLUTION

(AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

SIXTH RESOLUTION

(AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

SEVENTH RESOLUTION

(AMUNDI MDAX UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for the sub-fund are allocated as follows:

Regarding Net Income: the distributable amount of €2,756,310.10 is allocated as follows:

Distributed Share:

- Distribution: €2,753,513.46 (i.e., a unit amount remaining to be paid after payment of interim dividends of €1.74).
- Retained earnings for the year: €2,796.64

The dividends related to Net Income distributed for the three preceding financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	1,27	-	1,27
31/10/2023	-	-	-
31/10/2024	5,37	-	5,37

Regarding net capital gains realized: the sum of €55,951,327.17 is allocated in full to the "Retained Earnings from Net Capital Gains and Losses" account.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net capital gains realized have been distributed for the three preceding financial years.

EIGHTH RESOLUTION

(AMUNDI MSCI CHINA A UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

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In accordance with regulations, the General Meeting notes that no dividends related to net realized capital gains have been distributed for the three preceding financial years.

NINTH RESOLUTION

(AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

TENTH RESOLUTION

(AMUNDI DJ GLOBAL TITANS 50 UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are allocated as follows:

- fully reinvested for the portion relating to net income
- retained earnings for the portion relating to net realized capital gains.

The dividends related to net income distributed for Dist shares for the three preceding financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	0,83	-	0,83
31/10/2023	-	-	-
31/10/2024	1,15	-	1,15

Regarding net realized capital gains: the sum of €284,953,806.43 is allocated in full to the "Retained Net Capital Gains and Losses" account.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net realized capital gains were distributed for the three preceding financial years.

ELEVENTH RESOLUTION

(LYXOR GREEN BOND INDICIEL)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years, as this is the first year of closure.

TWELFTH RESOLUTION

(AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

THIRTEENTH RESOLUTION

(AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for the sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

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In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

FOURTEENTH RESOLUTION

(AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

FIFTEENTH RESOLUTION

(AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

SIXTEENTH RESOLUTION

(AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF)

The General Meeting resolves that the amounts distributable for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

SEVENTEENTH RESOLUTION

(AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

EIGHTEENTH RESOLUTION

(AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

NINETEENTH RESOLUTION

(AMUNDI CAC 40 UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for this sub-fund are allocated as follows:

Regarding Net Income, the sum of €120,601,516.32 is allocated as follows among the different share classes:

- ACC SHARES: the sum of €16,833,914.17 is fully capitalized.
- S-ACC SHARES: the sum of €7,222.30 is fully capitalized.
- DIST SHARES, the sum of €103,430,647.10 is allocated as follows:

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- Distributed as much as €100,722,593.52, representing a dividend of €2.32 per share,
- Allocated as much as €2,708,053.58 to the "Retained Earnings for the Year" account.

The dividends related to net income distributed for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	1,69	1,69	-
31/10/2023	2,10	2,10	-
31/10/2024	2,19	2,19	-

- J-EUR SHARES: The sum of €329,732.75 is distributed as follows:
- Distributed: €322,224.00, representing a dividend of €196.00 per share.
- Allocated: €7,508.75

Dividends related to net income distributed for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	144,16	144,16	-
31/10/2023	178,70	178,70	-
31/10/2024	186,06	186,06	-

With respect to net capital gains realized, the sum of €743,263,425.94 is allocated as follows:

- ACC SHARES: €7,985,428.56 is fully capitalized.
- S-ACC SHARES: €3,466.58 is fully capitalized.
- DIST SHARES: the total sum of €733,024,835.01 is fully allocated to the "Retained Earnings from Net Capital Gains and Losses" account.
- J-EUR SHARES: €2,249,695.79 is fully allocated to the "Retained Earnings from Net Capital Gains and Losses" account.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net capital gains realized have been distributed for the three preceding financial years.

TWENTITH RESOLUTION

(AMUNDI EUR OVERNIGHT RETURN UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends related to net realized capital gains have been distributed for the three preceding financial years.

TWENTY-FIRST RESOLUTION

(AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

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TWENTY-SECOND RESOLUTION

(AMUNDI EURO STOXX 50 Daily (2X) Leveraged UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

TWENTY-THIRD RESOLUTION

(AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF)

The General Meeting resolves that the amounts distributable for the financial year ending October 2025 for the sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

TWENTY-FOURTH RESOLUTION

(AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the amounts distributable for the financial year ending October 2025 for the sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

TWENTY-FIFTH RESOLUTION

(AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for this sub-fund are allocated as follows:

Distributed Share:

Regarding Net Income: the distributable amount of €700,493.21 is allocated as follows:

- €631,047.60 is distributed, i.e., a unit amount of €0.09,

- €69,445.61 is allocated to the "Retained Earnings for the Year" account.

Regarding Net Capital Gains: the amount of €172,828,273.32 is allocated to the "Retained Net Capital Gains and Losses" account.

The dividends related to the profit distributed for the three previous financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
30/10/2022	0,19	-	0,19
31/10/2023			

TWENTY-SIXTH RESOLUTION

(AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF)

The General Meeting resolves that the amounts distributable for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

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TWENTY-SEVENTH RESOLUTION

(AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

TWENTY-EIGHTH RESOLUTION

(AMUNDI FTSE MIB UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are allocated as follows:

Regarding Net Income, the amount of distributable amounts is €32,754,039.62.

ACC Shares

- Capitalized at €938,423.76

DIST Shares

The sum of €31,815,615.86 is distributed as follows:

- Distribution of €21,781,043.36,

- The sum of €10,034,572.50 to the "Retained Earnings for the Year" account

The shareholders' meeting decided that a dividend of €1.64 will be distributed, representing all the income distributed for the past fiscal year.

The dividends related to the profit distributed for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	0,93	0,93	-
31/10/2023	1,12	1,12	-
31/10/2024	1,34	1,34	-

With respect to net capital gains realized, the amount of €153,319,546.59 is allocated as follows:

ACC Shares

- the sum of €1,360,364.16 is capitalized.

DIST Shares

- the sum of €151,959,182.43 is allocated to the "Retained Earnings from Net Capital Gains and Losses" account.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net capital gains realized have been distributed for the three preceding financial years.

TWENTY-NINTH RESOLUTION

(AMUNDI IBEX 35 UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for the sub-fund are allocated as follows:

Regarding Net Income, the sum of €23,909,243.98 is allocated as follows:

ACC Shares: the sum of €4,508,280.24 is fully capitalized.

DIST Shares: the sum of €19,400,963.74 is:

- Distributed up to €5,946,426.60, representing a dividend of €2.55 per share remaining to be paid after payment of interim dividends.

- The sum of €13,454,537.14 is allocated to the "Retained Earnings for the Year" account.

MULTI UNITS FRANCE

Based on this allocation, to which is added the interim dividend paid for the fiscal year, the total net dividend per share is therefore set at €2.55, plus, where applicable, a tax credit in an amount determined on the date of payment of said interim dividends.

The dividends related to the profit distributed for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	1,88	1,88	-
31/10/2023	3,14	3,14	-
31/10/2024	3,60	3,60	-

Regarding net capital gains for the year, the amount of €50,096,556.28 is allocated as follows:

ACC shares: €7,506,310.88 is capitalized.

DIST shares: €42,590,245.40 is allocated to the "Retained Earnings from Undistributed Capital Gains and Losses" account.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net capital gains realized have been distributed for the three preceding financial years.

THIRTIETH RESOLUTION

(AMUNDI MSCI WORLD SWAP II UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for the sub-fund are allocated as follows:

Net Income: the sum of €192,560,114.80 is allocated as follows:

- ACC SHARES: the sum of €22,500.20 is fully capitalized,
- MONTHLY HEDGED TO EUR – ACC SHARES: the sum of €219,075.79 is fully capitalized.
- DIST SHARES: the sum of €174,124,761.88 is allocated as follows:
 - distributed in the amount of €103,669,506.96, i.e., a unit amount of €4.74.
 - €70,455,254.92 in the "Retained Earnings for the Year" account.

The dividends related to net income distributed for DIST shares for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/12/2022	3,78	-	3,78
31/10/2023	3,85		3,85
31/10/2024	5,75		5,75

- MONTHLY HEDGED TO USD - DIST SHARES, the sum of €591,781.81 is allocated as follows:

- distributed as €372,167.23, i.e., a unit amount of €3.27 or US\$3.78.
- allocated as €219,614.58 to the "Retained Earnings for the Year" account.

The dividends related to net income distributed for Monthly Hedged to USD - DIST shares for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	2,54	-	3,78
31/10/2023	2,75		3,85
31/10/2024	3,79		3,79

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- MONTHLY HEDGED TO EUR - DIST SHARES, the sum of €17,401,881.20 is allocated as follows:
- distributed as €10,675,753.44, i.e., a unit amount of €3.04.
- allocated as €6,726,127.76 to the "Retained Earnings for the Year" account.

The dividends distributed for Monthly Hedged to EUR - DIST shares for the three preceding fiscal years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	2,20	-	2,20
31/10/2023	2,34	-	2,34
31/10/2024	3,36	-	3,36

- J Shares: The sum of €113.92 is fully capitalized.

Regarding net capital gains realized, the sum of €2,345,490,693.03 is allocated as follows:

- ACC Shares: The sum of -€380,302,916.44 is fully capitalized.
- Monthly Hedged to EUR Shares: The sum of €288,129,212.64 is fully capitalized.
- DIST Shares: The sum of €1,900,349,570.09 is allocated to the "Retained Earnings of Net Capital Gains and Losses" account.
- Monthly Hedged to USD – DIST Shares: The sum of €41,916,630.02 is allocated to the "Retained Earnings of Net Capital Gains and Losses" account.
- For shares monthly hedged to EUR – DIST, the sum of €495,368,145.32 is allocated to the "Retained Earnings from Net Realized Capital Gains and Losses" account.

For shares J, the sum of €31,051.40 is fully capitalized.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net realized capital gains have been distributed for the three preceding financial years.

THIRTY-FIRST RESOLUTION

(AMUNDI MSCI EUROPE UCITS ETF)

The General Meeting notes that the distributable amounts for the financial year ended October 2025 for this sub-fund have been fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting acknowledges that no dividends related to net realized capital gains have been distributed for the three preceding financial years.

THIRTY-SECOND RESOLUTION

(AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

THIRTY-THIRD RESOLUTION

(AMUNDI Japan TOPIX II UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for this sub-fund are allocated as follows:

Regarding Net Income, the total amount of JPY 1,336,976,107 is allocated among the share classes as follows:

- DIST SHARES (JPY), the amount of JPY 208,033,706 is allocated as follows:
- Allocated JPY 72,236,413 to the "Retained Earnings for the Year" account,

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- Distributed JPY 135,797,293

Based on this allocation, the total net dividend per share is therefore set at €233, plus, where applicable, a tax credit in an amount determined at the Date of payment of said interim dividends.

The dividends related to the net income distributed for DIST shares (JPY) for the three preceding fiscal years were as follows (in JPY):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	352,00	-	352,00
31/10/2023	290,00	-	290,00
31/10/2024	197,00	-	197,00

- Daily Hedged to EUR – DIST shares: The amount of 143,112,284 JPY is allocated as follows:

- Allocation of 46,999,786 JPY to the "Retained Earnings for the Year" account,

- Distribution of 96,112,498 JPY.

Based on this allocation, the total net dividend per share is therefore set at 440.97 Euros, plus, where applicable, a tax credit in an amount determined on the date of payment of said interim dividends.

The dividends related to net income distributed for Daily Hedged to EUR – DIST shares for the three preceding fiscal years were as follows (in JPY):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	335.76	-	335.76
31/10/2023	380,98	-	380,98
31/10/2024	535,33	-	535,33

- For DIST (EUR) shares, the sum of 985,830,117 JPY is allocated as follows:

- 380,568,003 JPY allocated to the "Retained Earnings for the Year" account,

- 605,262,114 JPY distributed.

Based on this allocation, the total net dividend per share is therefore set at 231.15 Euros, plus, where applicable, a tax credit in an amount determined on the date of payment of said interim dividends.

The dividends related to net income distributed for DIST (EUR) shares for the three preceding fiscal years were as follows (in EUR):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	348,54		348,54
31/10/2023	291,34	-	291,34
31/10/2024	193,36	-	193,36

With respect to net capital gains realized, the sum of JPY 57,975,842,613 is allocated as follows:

- Dist (JPY) Shares: a total of JPY 12,310,522,178 is allocated in full to the "Retained Earnings from Net Capital Gains and Losses" account.

- DIST (EUR) Shares: a total of JPY 39,043,608,908 is allocated in full to the "Retained Earnings from Net Capital Gains and Losses" account.

- Daily Hedged to EUR Shares: a total of JPY 6,621,711,527 is allocated in full to the "Retained Earnings from Net Capital Gains and Losses" account.

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In accordance with regulations, the General Meeting acknowledges that no dividend has been distributed in respect of net capital gains realized during the three preceding fiscal years.

THIRTY-FOURTH RESOLUTION

(AMUNDI EURO STOXX 50 II UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

THIRTY-FIFTH RESOLUTION

(AMUNDI PEA EURO COURT TERME UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

THIRTY-SIXTH RESOLUTION

(AMUNDI MSCI GREECE UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for this sub-fund are allocated as follows:

- fully reinvested for the portion relating to net income
- retained earnings for the portion relating to net realized capital gains.

The General Meeting acknowledges the interim dividend of €0.04 already paid.

The dividends related to net income distributed for DIST shares for the three preceding financial years were as follows (in EUR):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	0,02		0,02
31/10/2023	0,03	-	0,03
31/10/2024	0,05	-	0,05

As part of the net capital gains realized, the amount of 175,735,930.83 Euros is allocated to the account "Carryover of Capital Gains and Losses".

THIRTY-SEVENTH RESOLUTION

(AMUNDI MSCI INDIA SWAP UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion relating to net income and for the portion relating to net realized capital gains.

In accordance with regulations, the General Meeting notes that no dividends related to net realized capital gains have been distributed for the three preceding financial years.

THIRTY-EIGHTH RESOLUTION

(AMUNDI MSCI NEW ENERGY UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are allocated as follows:

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Regarding Net Income: the sum of €16,091,746.51 is allocated as follows:

- ACC SHARES: the sum of €185,876.73 is fully capitalized.
- DIST SHARES, the sum of €15,905,869.78 is allocated as follows:
- Distribution of €2,897,654.34,
- Carryover of €13,008,215.44 to the "Retained Earnings for the Year" account.

The General Meeting decided to distribute a dividend of €0.14, which will be paid shortly, representing the entirety of the income distributed for the past financial year.

The dividends related to net income distributed for the three preceding financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	0,09	-	0,09
31/10/2023	0,22	-	0,22
31/10/2024	0,19	-	0,19

Regarding net capital gains realized: the amount of €34,435,024.81 is allocated as follows:

- ACC SHARES: the sum of -€6,588,074.02 is fully capitalized
- DIST SHARES: the sum of €41,023,098.83 is allocated to the "Retained Net Capital Gains and Losses" account

THIRTY-NINTH RESOLUTION

(AMUNDI MSCI WATER UCITS ETF)

The General Meeting resolves that the distributable amounts for the financial year ended October 2025 for this sub-fund are allocated as follows:

Regarding Net Income: the sum of €25,790,597.97 is allocated as follows:

- Acc Shares: the sum of €986,606.04 is fully capitalized.
- DIST Shares: the sum of €24,803,991.93 is allocated as follows:
- Distribution of the sum of €16,847,568.72.
- The sum of €7,956,423.21 in the "Retained Earnings for the Year" account.

The General Meeting decided to distribute a dividend of €0.72, which will be paid shortly, representing the entirety of the income distributed for the past financial year.

The dividends related to net income distributed for the three preceding financial years were as follows (in Euros):

Closing date	Net dividend	Amount eligible for the 40% allowance	Amount not eligible for the 40% allowance
31/10/2022	0.22	-	0.22
31/10/2023	0.51	-	0.51
31/10/2024	0.51	-	0.51

Regarding net capital gains realized: the amount of €443,606,226.02 is allocated as follows:

- ACC SHARES: the sum of €3,919,443.55 is fully capitalized
- DIST SHARES: the sum of €439,686,782.47 is allocated to the "Retained Net Capital Gains and Losses" account

FORTIETH RESOLUTION

(AMUNDI OPPORTUNITIES DIVERSIFIES MONDE)

The General Meeting resolves that the distributable amounts for the financial year ending October 2025 for this sub-fund are fully reinvested, both for the portion attributable to net income and for the portion attributable to net realized capital gains.

MULTI UNITS FRANCE

In accordance with regulations, the General Meeting notes that no dividends have been distributed for the three preceding financial years.

FORTY-FIRST RESOLUTION

The General Meeting decides to renew the mandate of Mr. Luc CAYTAN as director for a period of three years, i.e. until the ordinary general meeting which will decide on the accounts for the financial year ending October 2028.

FORTY-SECOND RESOLUTION

The General Meeting decides to renew the mandate of Mr. BALAFREJ Mehdi as director for a period of three years, i.e. until the ordinary general meeting which will decide on the accounts for the financial year ending October 2028.

FORTY-THIRD RESOLUTION

The general meeting sets the amount of remuneration allocated to the directors at €15,000, until further notice.

FORTY-FOURTH RESOLUTION

The General Assembly grants full powers to the bearer of a copy or extract of the various documents submitted to this assembly and of the minutes thereof to make all filings required by law.

Commissioner certification auditors on the annual accounts



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MULTI UNITS FRANCE

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75015 PARIS

Statutory auditor’s report on the financial statements

Year ended October 31, 2025

To the Annual General Meeting,

Opinion

In compliance with the engagement entrusted to us by your Board of Directors, we have audited the accompanying financial statements of the collective investment undertaking, MULTI UNITS FRANCE , set-up as an investment company with variable capital (*société d’investissement à capital variable*, SICAV), for the year ended October 31, 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the SICAV as at October 31, 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Board of Directors of the SICAV.

Basis of the Opinion on the financial statements

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor’s Responsibilities for the Audit of the Financial Statements section of our report.

Revisé par ailleurs certifiée au capital de 2 251 424 €
Société d'Expertise Comptable inscrite au Tableau de l'Ordre d'Alsace de Paris
Société de Commissariat aux Comptes inscrite à la Compagnie Régionale des Commissaires aux Comptes
972 828 041 RCS Nanterre
TVA : FR 65 972 828 041
Ligne accrédité du Réseau Deloitte



Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors, for the period from November 1, 2024 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Key audit matter	Audit response to the risks
The main risks to which this SICAV is exposed concern the financial instruments in its portfolio. Any errors in recording or valuing these financial instruments could lead to a misstatement in calculating the SICAV’s net asset value and in the financial statements. We therefore considered the existence and valuation of portfolio financial instruments to be a key audit matter.	
Key audit matters	Audit response to the risks
Valuation of financial instruments traded on a regulated market or equivalent The valuation of financial instruments traded on a regulated market or equivalent held by the SICAV is not complex, as it is primarily based	



on listed prices provided by independent sources. Nonetheless, the amounts concerned are significant and could be a source of material error in the calculation of the net asset value. We therefore consider the valuation of these instruments to be a key audit matter. The value of financial instruments traded on a regulated market or equivalent is recorded in the balance sheet and included in the detailed inventory presented in the notes to the financial statements. The valuation rules for these instruments are set out in the Accounting policies note to the financial statements.	We familiarized ourselves with the valuation rules for financial instruments traded on a regulated market and verified their correct application at the reporting date. We compared the valuation of the financial instruments traded on a regulated market or equivalent held by the SICAV fund at the reporting date with observable prices based on market data.
Valuation of over-the-counter financial contracts The SICAV uses over-the-counter swaps in its investment strategy. There is no observable value for these instruments on a regulated market or equivalent. Swaps are valued independently at the reporting date by the management company, which compares these values with prices provided by the financial instrument counterparty. The valuation of over-the-counter swaps is therefore a key audit matter. The swap value is recorded in the balance sheet in the financial contract heading and included in the detailed inventory presented in the notes to the financial statements. The commitment corresponding to the swap is recorded in the off-balance sheet statement. The valuation rules for these instruments are set out in the Accounting policies note to the financial statements.	We familiarized ourselves with the control procedures implemented by the management company for the valuation of over-the-counter swaps. We verified the application of this procedure, particularly at the reporting date.
Key audit matters	Audit response to the risks
Existence of financial instruments Custody and account-keeping functions for portfolio financial instruments are performed by the SICAV's custodian, which attests to their existence at the reporting date.	We verified the existence of the portfolio financial instruments by controlling the statements prepared by the SICAV reconciling the financial instruments held at the reporting date with the instruments identified by the



There is nonetheless a risk that the recording of these instruments in the SICAV's accounting books and records is incorrect or incomplete. The existence of these instruments is a key audit matter as the amounts involved are significant and could be a source of material error.	custodian in accounts opened in the SICAV's name. Any significant differences were examined, where appropriate based on transaction notices or contracts.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

Information given in the management report and in the other documents addressed to shareholders with respect to the financial position and the financial statements

We have no comments to make on the fair presentation and consistency with the financial statements of the information given in the management report and in the documents with respect to the financial position and the financial statements provided to shareholders.

Report on corporate governance

We attest that the report on corporate governance contains the information required by Articles L. 225-37-4 of the French Commercial Code (*code de commerce*).

Other Legal and Regulatory Verifications or Information

Appointment of the Statutory Auditors

We were appointed statutory auditor of MULTI UNITS FRANCE, a UCITS set-up as an investment company with variable capital (*société d'investissement à capital variable*, SICAV), by the Board of Directors on October 23, 2013.

As of October 31, 2025, our firm was in the 2nd year of total uninterrupted engagement, that is the 12th year since the securities of the fund were admitted to trading on a regulated market.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the statements, management is responsible for assessing the SICAV's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the SICAV or to cease operations.

Management is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and internal audit, regarding the accounting and financial reporting procedures.



The financial statements were approved by the Board of Directors.

Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (*code de commerce*), our statutory audit does not include assurance on the viability of the SICAV or the quality of management of its affairs.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SICAV's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the SICAV to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;



- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris La Défense, February 28, 2025

The Statutory Auditor
Deloitte & Associés

Stéphane Collas

Jean-Marc Lecat

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

The income statement presented only includes active sub-funds at the closing date.

Sub-funds denominated in GBP have been converted into Euros at the exchange rate in effect on October 31, 2025 (WMC Reuters).

Sub-funds denominated in USD have been converted into Euros at the exchange rate in effect on October 31, 2025 (WMC Reuters).

Sub-funds denominated in CHF have been converted into Euros at the exchange rate in effect on October 31, 2025 (WMC Reuters).

Sub-funds denominated in JPY have been converted into Euros at the exchange rate in effect on October 31, 2025 (WMC Reuters).

As of October 31, 2025, the Sicav Multi Units France comprised 38 sub-funds:

Subfund N°1 : AMUNDI BEL 20 UCITS ETF

Subfund N°2 : AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Subfund N°3 : AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund N°4 : AMUNDI MDAX UCITS ETF

Subfund N°5 : AMUNDI MSCI CHINA A UCITS ETF

Subfund N°6 : AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Subfund N°7 : AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Subfund N°8 : AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund N°9 : AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Subfund N°10 : AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Subfund N°11 : AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Subfund N°12 : AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Subfund N°13 : AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Subfund N°14 : AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Subfund N°15 : AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Subfund N°16 : AMUNDI MSCI WATER UCITS ETF

Subfund N°17 : AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Subfund N°18 : AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Subfund N°19 : AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Subfund N°20 : AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

MULTI UNITS FRANCE

Subfund N°21 : AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF
Subfund N°22 : AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF
Subfund N°23 : AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF
Subfund N°24 : AMUNDI FTSE MIB UCITS ETF
Subfund N°25 : AMUNDI IBEX 35 UCITS ETF
Subfund N°26 : AMUNDI MSCI EUROPE UCITS ETF
Subfund N°27 : AMUNDI MSCI WORLD SWAP II UCITS ETF
Subfund N°28 : AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF
Subfund N°29 : AMUNDI JAPAN TOPIX II UCITS ETF
Subfund N°30 : AMUNDI CAC 40 UCITS ETF
Subfund N°31 : AMUNDI EURO STOXX 50 II UCITS ETF
Subfund N°32 : AMUNDI PEA EURO COURT TERME EURO UCITS ETF
Subfund N°33 : AMUNDI MSCI GREECE UCITS ETF
Subfund N°34 : AMUNDI MSCI INDIA SWAP UCITS ETF
Subfund N°35 : AMUNDI MSCI NEW ENERGY UCITS ETF
Subfund N°36 : AMUNDI OPPORTUNITES DIVERSIFIES MONDE
Subfund N°37 : LYXOR GREEN BOND INDICIEL
Subfund N°38 : AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

- Reminder of investment direction and management policy (*)

- Accounting rules and methods (*)

- Additional information (*)

- Changes over the year:

- None.

- Changes to be made:

- None.

(*) Please refer to the information about each subfund.

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Subfund of the Sicav Multi Units France

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Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

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Subfund life on the year under review

None.

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Management report

The fund's management objective is to replicate the positive or negative performance of the BEL 20 Net Return index while minimizing the tracking error between the fund's performance and that of the BEL 20 Net Return index (net dividends reinvested). The ex post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Dist share is 18,08%. That of the benchmark of 18,90% with a tracking error of 0,42%.

The performance achieved over the period does not prejudge the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
ARGEN-X N V	3 316 399,82	2 504 312,86
UCB SA	3 094 544,67	1 937 660,83
KBC GROUPE	2 709 314,41	1 764 241,82
ANHEUSER BUSCH INBEV SA/NV	2 956 685,37	1 475 803,66
AGEAS NV	1 988 397,62	738 762,97
GROUPE BRUXELLES LAMBERT	1 302 415,79	487 020,47
SYENSQO SA	1 251 136,40	371 035,71
ACKERMANS V.HAAREN	1 099 666,81	311 748,42
ELIA TRANSMISSION BELGIUM NV	1 081 281,70	227 498,70
WARAHOUSES DE PAUW NV	919 997,33	296 288,46

AMUNDI BEL 20 UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	30,38

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	19 561 464,01	-	-	-	-
% of assets under management	30,31	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	ING GROUP
	Amount	9 684 752,52
2	Denomination	LLOYDS BANKING GROUP
	Amount	9 193 415,99
3	Denomination	DEUTSCHE BANK
	Amount	1 612 380,90
4	Denomination	IBERDROLA
	Amount	697 593,98

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	16 713 853,87	-	-	-	-
2	Denomination	NATIXIS	-	-	-	-
	Amount	1 476 386,73	-	-	-	-

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3	Denomination	BNP PARIBAS	-	-	-	-
	Amount	744 945,19	-	-	-	-
4	Denomination	CREDIT AGRICOLE	-	-	-	-
	Amount	626 278,22	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	21 988 197,39	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Currency	EUR	-	-	-
	Amount	12 794 781,40	-	-	-
2	Currency	GBP	-	-	-
	Amount	9 193 415,99	-	-	-

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3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	103 163,98	-	-	-	-
1 day to 1 week	443 969,25	-	-	-	-
1 week to 1 month	1 207 107,59	-	-	-	-
1 to 3 months	14 780 622,25	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	2 984 434,58	-	-	-	-
Open	42 166,36	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
Amount	19 561 464,01	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	19 561 464,01	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

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5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	21 988 197,39

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	86 324,33	-	-	-	-

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		19 561 464,01
- Securities lending:	19 561 464,01	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		162 640,00
- Currency forwards:	-	
- Futures:	162 640,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BNP PARIBAS	SOCIETE GENERALE
CREDIT AGRICOLE	-
NATIXIS	-
SOCIETE GENERALE	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	21 188 143,39
- Bonds	-
- UCITS	-
- Cash (**)	800 054,00
Total	21 988 197,39
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	86 324,33
- Other income	-
Total income	86 324,33
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

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Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	66 007 423,16	38 613 584,45
Traded on a regulated or equivalent market	66 007 423,16	38 613 584,45
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	4 927,40	3 712,50
Temporary securities transactions (H)	19 561 464,01	10 363 401,68
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	19 561 464,01	10 363 401,68
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	85 573 814,57	48 980 698,63
Claims and active adjustment accounts	19 452,74	31 320,20
Financial accounts	967 419,73	5 668 915,92
Subtotal assets other than eligible assets II	986 872,47	5 700 236,12
Total Assets I + II	86 560 687,04	54 680 934,75

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	44 710 142,31	27 832 721,64
Net income carried forward	149 402,99	111 749,39
Net realized capital gains/losses carried forward	9 796 782,14	6 184 534,96
Net income for the year	9 880 124,02	9 472 007,41
Shareholders equity I	64 536 451,46	43 601 013,40
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	64 536 451,46	43 601 013,40
Eligible liabilities:		
Financial instruments (A)	21 188 143,39	5 577 058,15
Short sale transactions on financial transactions	-	-
Temporary securities transactions	21 188 143,39	5 577 058,15
Forward financial instruments (B)	5 687,40	6 097,50
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	21 193 830,79	5 583 155,65
Other liabilities:		
Liabilities and adjustment accounts	829 612,61	5 494 491,52
Bank loans	792,18	2 274,18
Subtotal other liabilities IV	830 404,79	5 496 765,70
Total Liabilities: I + II + III + IV	86 560 687,04	54 680 934,75

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI BEL 20 UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	589 224,89	367 873,00
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	86 324,33	264 893,30
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	4 493,46	8 724,97
Subtotal Expenses on financial transactions	680 042,68	641 491,27
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-279,81	6 000,14
Subtotal expenses from financial operations	-279,81	6 000,14
Net financial income (A)	679 762,87	647 491,41
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-236 213,48	-216 125,46
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-236 213,48	-216 125,46
Subtotal net income before regularization	443 549,39	431 365,95
C = A + B		
Adjustment of net income for the financial year (D)	157 432,92	-21 987,65
Net income I = C + D	600 982,31	409 378,30

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI BEL 20 UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	2 474 991,10	1 739 605,74
External transaction costs and disposal fees	4 160,81	-205 016,70
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	2 479 151,91	1 534 589,04
Regularizations of net realized gains and losses F	597 684,99	24 435,06
Net realized gains and losses II = E + F	3 076 836,90	1 559 024,10
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	5 173 712,57	8 511 244,00
Exchange differences on financial accounts in foreign currencies	-0,02	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	5 173 712,55	8 511 244,00
Regularizations of net unrealized gains and losses H	1 028 592,26	-1 007 638,99
Net unrealized gains and losses III = G + H	6 202 304,81	7 503 605,01
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	9 880 124,02	9 472 007,41

Appendice

AMUNDI BEL 20 UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The management objective of the Sub-Fund is to replicate, in both directions, changes in the Bel 20 NR™ index (the "Benchmark Index"), denominated in Euros, while minimising as much as possible the tracking error (the "Tracking Error") between the performance of the Sub-Fund and the performance of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI BEL 20 UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	64 536 451,46	43 601 013,40	40 108 459,84	41 431 809,33	52 502 505,28

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Dist share					
FR0000021842					
Number of units or shares	879 143,00	694 891,00	802 773	793 403	832 098
Net asset value per unit	73,4083	62,7451	49,9623	52,2203	63,0965
Unit distribution on net income (including payments on account)	0,85	0,58	0,91*	1,34	0,77
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-0,04

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

* The annual distribution is in accordance with the allocation decisions taken by the board of directors when the 2023 accounts were closed.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI BEL 20 UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

The Board of Directors reserves the right to distribute all or part of the distributable sums and/or to accumulate them.

AMUNDI BEL 20 UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	43 601 013,40	40 108 459,84
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	21 106 799,34	2 131 384,16
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-7 878 368,46	-8 431 448,99
Net income for the year before deferred income	443 549,39	431 365,95
Net realized capital gains/losses before deferred charges and accrued income	2 479 151,91	1 534 589,09
Change in unrealized capital gains/losses before deferred charges and accrued income	5 173 712,55	8 511 244,00
Distribution of prior-year net income	-389 406,78	-684 580,65
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	0,11	-
Shareholders equity at year-end (= Net assets)	64 536 451,46	43 601 013,40

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Dist share

FR0000021842	In units or shares	In amount
Units or shares subscribed during the financial year	302 756	21 106 799,34
Units or shares repurchased during the period	-118 504	-7 878 368,46
Net balance of subscriptions/redemptions	184 252	13 228 430,88
Dist share		In amount
Subscription fees earned		2 743,52
Redemption Fees Earned		1 024,32
Total commissions earned		3 767,84

AMUNDI BEL 20 UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0000021842	Dist share	Capitalization and/or Distribution	EUR	64 536 451,46	879 143	73,4083

AMUNDI BEL 20 UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Belgium +/-</i>	<i>Netherlands +/-</i>	<i>United-Kingdom +/-</i>	<i>Germany +/-</i>	<i>Spain +/-</i>
Assets							
Shares and similar instruments		66 007,42	36 422,64	18 081,39	9 193,42	1 612,38	697,59
Temporary transactions on securities		19 561,47	19 152,21	409,25	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-21 188,14	-	-9 684,75	-9 193,42	-1 612,38	-697,59
Off-balance sheet							
Futures		162,64	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		64 543,39	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		967,42	-	-	-	967,42
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,79	-	-	-	-0,79
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	966,63

AMUNDI BEL 20 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		967,42	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,79	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		966,63	-	-	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>GBP +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	9 193,42	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-9 193,42	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI BEL 20 UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
SOCIETE GENERALE ADH RGV	16 713,85	-
NATIXIS	1 476,39	-
BNP PARIBAS	744,95	-
CREDIT AGRICOLE INDOSUEZ	626,28	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
SOCIETE GENERALE ADH RGV	18 878,17	-
NATIXIS	1 612,38	-
CREDIT AGRICOLE INDOSUEZ	697,59	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces		
BNP PARIBAS	-	800,05

AMUNDI BEL 20 UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI BEL 20 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	7 439,33
Amortized bonds	-
Security deposits	12 013,41
Management fees	-
Other miscellaneous debtors	-
Total receivables	19 452,74
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-28 285,05
Security deposits	-800 054,00
Other miscellaneous creditors*	-1 273,56
Total debts	-829 612,61
Total receivables and debts	-810 159,87

* Including -€1 273,56 in transaction fees.

AMUNDI BEL 20 UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation cost (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the investment manager.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- outperformance fees, these remunerate the investment manager when the Sub-Fund exceeds its objectives and are therefore charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;
- direct and indirect operational costs/fees related to temporary purchases and sales of securities;

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Financial management fees and operating costs and other services incl. tax ⁽¹⁾	Net assets	0.50% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ including all fees except for transaction costs, outperformance fees and fees associated with investments in UCITS.

Dist share	
FR0000021842	31/10/2025
Fixed costs	236 213,48
Fixed fee in % current	0,50
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI BEL 20 UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI BEL 20 UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI BEL 20 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	600 982,31	409 378,30
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	600 982,31	409 378,30
Retained earnings	149 402,99	111 749,39
Amounts distributable as net income	750 385,30	521 127,69

Dist share

FR0000021842

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	747 271,55	403 036,78
Carry-forward of income for the year	3 113,75	118 090,91
Capitalization	-	-
Total	750 385,30	521 127,69
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	879 143	694 891
Unit distribution remaining to be paid after prepayments	0,85	0,58
Income distribution tax credits	-	-

AMUNDI BEL 20 UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	3 076 836,90	1 559 024,10
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	3 076 836,90	1 559 024,10
Previous undistributed net realized gains and losses	9 796 782,14	6 184 534,96
Distributable amounts for realized gains or losses	12 873 619,04	7 743 559,06

Dist share

FR0000021842

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	12 873 619,04	7 743 559,06
Capitalization	-	-
Total	12 873 619,04	7 743 559,06
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	879 143	694 891
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI BEL 20 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			44 819 279,77	69,45
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			44 819 279,77	69,45
Assurance vie			4 802 658,00	7,44
AGEAS NV	EUR	83 670	4 802 658,00	7,44
Automobiles			6 422 218,70	9,95
ANHEUSER BUSCH INBEV SA/NV	EUR	121 403	6 422 218,70	9,95
Banques			29 294,25	0,05
KBC GROUPE	EUR	281	29 294,25	0,05
Biotechnologie			8 396 640,00	13,01
ARGEN-X N V	EUR	11 900	8 396 640,00	13,01
Brasseurs			83 270,00	0,13
LOTUS BAKERIES	EUR	11	83 270,00	0,13
Chimie de spécialité			1 886 884,78	2,92
SYENSQO SA	EUR	2 599	186 192,36	0,29
UMICORE SA	EUR	102 823	1 700 692,42	2,63
Distributeurs spécialisés			778 076,50	1,21
D'IETEREN GROUP	EUR	4 909	778 076,50	1,21
Expert en finance			5 777 522,00	8,95
ACKERMANS V.HAAREN	EUR	11 992	2 590 272,00	4,01
GROUPE BRUXELLES LAMBERT	EUR	41 800	3 187 250,00	4,94
Gestionnaires d'actifs			1 320 736,00	2,05
SOFINA SA	EUR	5 540	1 320 736,00	2,05
Industries diversifiées			834 641,50	1,29
ELIA TRANSMISSION BELGIUM NV	EUR	7 987	834 641,50	1,29
Pharmacie			8 668 377,50	13,43
UCB SA	EUR	38 959	8 668 377,50	13,43
SCPI de soins de santé			3 243 416,45	5,03
AEDIFICA REIT	EUR	26 442	1 673 778,60	2,60
COFINIMMO SICAFI REIT	EUR	21 197	1 569 637,85	2,43
SCPI industrielles			1 246 194,98	1,93
MONTEA REIT	EUR	11 087	776 090,00	1,20
WARAHOUSES DE PAUW NV	EUR	21 349	470 104,98	0,73

AMUNDI BEL 20 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			18 000,00	0,03
MELEXIS	EUR	288	18 000,00	0,03
Services d'appui professionnels			904 224,25	1,40
AZELIS GROUP NV	EUR	88 217	904 224,25	1,40
Services de transport			407 124,86	0,63
SOLVAY	EUR	15 271	407 124,86	0,63
Titres reçus en garantie			21 188 143,39	32,83
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			21 188 143,39	32,83
Banques			20 490 549,41	31,75
DEUTSCHE BANK AG-NOM	EUR	52 130	1 612 380,90	2,50
ING GROUP NV	EUR	445 891	9 684 752,52	15,01
LLOYDS BANKING GROUP PLC	GBP	9 065 959	9 193 415,99	14,24
Électricité conventionnelle			697 593,98	1,08
IBERDROLA SA	EUR	39 715	697 593,98	1,08
Dettes représentatives des titres reçus en garantie			-21 188 143,39	-32,83
Créances représentatives de titres prêtés			19 561 370,41	30,31
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			19 561 370,41	30,31
Banques			8 340 000,00	12,92
KBC GROUPE	EUR	80 000	8 340 000,00	12,92
Biotechnologie			409 248,00	0,64
ARGEN-X N V	EUR	580	409 248,00	0,64
Brasseurs			1 635 120,00	2,53
LOTUS BAKERIES	EUR	216	1 635 120,00	2,53
Chimie de spécialité			2 744 528,40	4,25
SYENSQO SA	EUR	38 310	2 744 528,40	4,25
Distributeurs spécialisés			1 116 632,50	1,73
D'IETEREN GROUP	EUR	7 045	1 116 632,50	1,73
Expert en finance			42 166,25	0,07
GROUPE BRUXELLES LAMBERT	EUR	553	42 166,25	0,07
Gestionnaires d'actifs			626 276,80	0,97
SOFINA SA	EUR	2 627	626 276,80	0,97
Industries diversifiées			1 570 008,00	2,43
ELIA TRANSMISSION BELGIUM NV	EUR	15 024	1 570 008,00	2,43
SCPI de soins de santé			949,50	-
AEDIFICA REIT	EUR	15	949,50	-
SCPI industrielles			1 778 263,60	2,76
MONTEA REIT	EUR	496	34 720,00	0,06

AMUNDI BEL 20 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
WARAHOUSES DE PAUW NV	EUR	79 180	1 743 543,60	2,70
Semi conducteurs			684 437,50	1,06
MELEXIS	EUR	10 951	684 437,50	1,06
Services de transport			613 739,86	0,95
SOLVAY	EUR	23 021	613 739,86	0,95
Indemnités sur titres prêtés			93,60	-
Total			64 380 743,78	99,76

AMUNDI BEL 20 UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
CAC 40 1125	2	4 927,40	-	162 640,00
Sub total		4 927,40	-	162 640,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		4 927,40	-	162 640,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI BEL 20 UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI BEL 20 UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI BEL 20 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI BEL 20 UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	64 380 743,78
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	4 927,40
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	986 872,47
Other liabilities (-)	-836 092,19
Total = Net assets	64 536 451,46

AMUNDI BEL 20 UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi BEL 20 UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0000021842 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the BEL 20 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the largest companies listed on Euronext Brussels, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI BEL 20 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,350	€1,330
	Average return each year	-86.5%	-33.2%
Unfavourable Scenario	What you might get back after costs	€8,100	€8,190
	Average return each year	-19.0%	-3.9%
Moderate Scenario	What you might get back after costs	€10,040	€10,990
	Average return each year	0.4%	1.9%
Favourable Scenario	What you might get back after costs	€14,250	€13,360
	Average return each year	42.5%	6.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 28/02/2019 and 29/02/2024.

Favourable scenario: This type of scenario occurred for an investment made between 30/06/2016 and 30/06/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI BEL 20 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€69	€386
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.61% before costs and 1.91% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.50% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 50.00
Transaction costs	0.19% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 19.45
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with a daily leverage of x2 to the daily performance of the Italian government bond market with maturities between 8.5 and 11 years, for which the ""Long-Term Euro-BTP"" futures contract is a representative indicator, by replicating both upward and downward movements of the Solactive BTP Daily (-2x) Inverse Index (the ""Reference Index""), denominated in Euro (EUR), and representative of a short-selling strategy with a leverage of 2 on the Italian government bond market, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -5,71%. That of the benchmark of -5,19% with a tracking error of 0,00%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
FRANCE 1.5% 25/05/2031	25 798 540,10	25 587 590,47
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	24 255 594,51	24 415 929,62
FRANCE 2.75% 25/02/2029	18 202 618,96	18 225 255,51
FRANCE 2.5% 24/09/2027	17 541 174,30	13 086 756,02
ITALIAN REPUBLIC i 0.65% 15/05/2026	12 643 568,78	12 696 160,31
BTPS 2.7% 01/10/2030	11 421 628,00	11 418 433,20
EUROPEAN UNION 2.625% 04/07/2028	11 212 792,88	11 225 141,21
EUROPEAN UNION 3.25% 04/07/2034	11 350 974,40	9 058 034,66
EUROPEAN UNION 2.875% 05/10/2029	9 196 677,32	9 180 600,55
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	12 949 526,28	4 807 939,83

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	122 046 683,03
% of assets under management	-	-	-	-	100,14

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	122 046 683,03

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	122 046 683,03
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	122 046 683,03

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	122 046 683,03

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

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Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		122 046 683,03
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	122 046 683,03	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	122 245 918,14	59 259 906,30
Traded on a regulated or equivalent market	122 245 918,14	59 259 906,30
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	244 936,18
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	122 245 918,14	59 504 842,48
Claims and active adjustment accounts	2 459 455,48	1 450 330,68
Financial accounts	515,86	934,15
Subtotal assets other than eligible assets II	2 459 971,34	1 451 264,83
Total Assets I + II	124 705 889,48	60 956 107,31

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	129 257 694,59	70 349 855,19
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-7 386 651,53	-10 864 443,46
Shareholders equity I	121 871 043,06	59 485 411,73
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	121 871 043,06	59 485 411,73
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	335 657,19	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	335 657,19	-
Other liabilities:		
Liabilities and adjustment accounts	2 499 189,23	1 470 695,58
Bank loans	-	-
Subtotal other liabilities IV	2 499 189,23	1 470 695,58
Total Liabilities: I + II + III + IV	124 705 889,48	60 956 107,31

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	446,95	15 680,23
Subtotal Expenses on financial transactions	446,95	15 680,23
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-29,62	-1 686,07
Subtotal expenses from financial operations	-29,62	-1 686,07
Net financial income (A)	417,33	13 994,16
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-231 195,08	-276 670,20
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-231 195,08	-276 670,20
Subtotal net income before regularization	-230 777,75	-262 676,04
C = A + B		
Adjustment of net income for the financial year (D)	-274 248,77	48 355,94
Net income I = C + D	-505 026,52	-214 320,10

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-1 418 536,01	-4 847 889,84
External transaction costs and disposal fees	1,04	-1,04
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-1 418 534,97	-4 847 890,88
Regularizations of net realized gains and losses F	-8 392 663,38	-7 704 627,86
Net realized gains and losses II = E + F	-9 811 198,35	-12 552 518,74
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	1 009 223,99	971 548,29
Exchange differences on financial accounts in foreign currencies	-0,23	8,66
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	1 009 223,76	971 556,95
Regularizations of net unrealized gains and losses H	1 920 349,58	930 838,43
Net unrealized gains and losses III = G + H	2 929 573,34	1 902 395,38
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-7 386 651,53	-10 864 443,46

Appendice

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The management objective of the Sub-Fund is inverse exposure, in both directions and with a daily amplifying leverage of 2, to the daily performance of the Italian government bond market with residual maturities between 8.5 and 11 years, by replicating changes in the Solactive BTP Daily (-2x) Inverse Index (the "Benchmark Index"), denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the performance of the Sub-Fund and that of the Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	121 871 043,06	59 485 411,73	43 323 039,11	81 322 583,95	172 863 734,25

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0011023621					
Number of units or shares	7 129 603,00	3 281 103,00	2 020 583	3 665 222	11 119 000
Net asset value per unit	17,0936	18,1296	21,4408	22,1876	15,5466
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-1,45	-3,89	-0,29	5,89	0,39

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

All distributable amounts will be accumulated.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	59 485 411,73	43 323 039,11
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	186 873 380,60	192 542 065,41
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-123 847 659,50	-172 240 680,91
Net income for the year before deferred income	-230 777,75	-262 676,04
Net realized capital gains/losses before deferred charges and accrued income	-1 418 534,97	-4 847 892,79
Change in unrealized capital gains/losses before deferred charges and accrued income	1 009 223,76	971 556,95
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-0,81	-
Shareholders equity at year-end (= Net assets)	121 871 043,06	59 485 411,73

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0011023621	In units or shares	In amount
Units or shares subscribed during the financial year	10 753 500	186 873 380,60
Units or shares repurchased during the period	-6 905 000	-123 847 659,50
Net balance of subscriptions/redemptions	3 848 500	63 025 721,10
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011023621	Acc share	Capitalizable	EUR	121 871 043,06	7 129 603	17,0936

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Country 01 +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		-	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		122 245,92	117 840,30	4 405,62	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		0,51	-	-	-	0,51
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		122 046,88	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		244 292,60	117 840,30	4 405,62	-	0,51

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		9 954,41	4 721,62	9 985,85	37 880,26	21 344,61	34 862,56	3 496,61
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		0,51	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		122 046,68	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		132 001,60	4 721,62	9 985,85	37 880,26	21 344,61	34 862,56	3 496,61

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>Currency 02 +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	-	-	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		122 245,92	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		122 245,92	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	335,66
Dettes		
Collatéral espèces	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 794 438,49
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	665 016,99
Total receivables	2 459 455,48
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 459 455,48
Management fees	-39 733,75
Security deposits	-
Other miscellaneous creditors	-
Total debts	-2 499 189,23
Total receivables and debts	-39 733,75

* Other miscellaneous debtors = €665 016,99 in settlement payments to be received on swap.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (brokerage, stock market taxes etc.) as well as transaction fees, if any, that may be charged by the Depositary and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees: These fees are those which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives. They are therefore charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0011023621	31/10/2025
Fixed costs	231 195,08
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-505 026,52	-214 320,10
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-505 026,52	-214 320,10
Retained earnings	-	-
Amounts distributable as net income	-505 026,52	-214 320,10

Acc share

FR0011023621

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-505 026,52	-214 320,10
Total	-505 026,52	-214 320,10
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-9 811 198,35	-12 552 518,74
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-9 811 198,35	-12 552 518,74
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-9 811 198,35	-12 552 518,74

Acc share

FR0011023621

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-9 811 198,35	-12 552 518,74
Total	-9 811 198,35	-12 552 518,74
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Obligations			122 245 918,14	100,31
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			122 245 918,14	100,31
Automobiles			1 033 262,58	0,85
BMW US CAPITAL LLC 1% 20/04/2027	EUR	533 000	526 105,46	0,43
PEUGEOT SA 2.75% 15/05/2026	EUR	500 000	507 157,12	0,42
Banques			3 762 985,56	3,09
RCI BANQUE SA 1.75% 10/04/2026	EUR	3 734 000	3 762 985,56	3,09
ABN AMRO BANK NV 2.375% 07/04/2028	EUR	600 000	609 899,67	0,50
ACHMEA BANK NV 3.75% 19/10/2026	EUR	2 500 000	2 542 184,59	2,09
ARKEA PUBLIC SECTOR SCF 3.004% 27/01/2032	EUR	200 000	206 199,34	0,17
BANQUE CAISSEE VAR 19/03/2031	EUR	2 300 000	2 389 698,74	1,96
BAYERISCHE LANDESBANK 2.75% 28/05/2032	EUR	3 000	3 047,11	-
CAISSE REFINANCE L HABIT 2.75% 20/02/2032	EUR	3 800 000	3 847 321,45	3,16
COMMERZBANK 2.5% 25/02/2028	EUR	6 132 000	6 271 768,44	5,15
COMMERZBANK AG 2.25% 01/09/2032	EUR	62 000	60 530,30	0,05
COMMERZBANK AG 2.875% 13/10/2028	EUR	79 000	80 512,29	0,07
COMMERZ BANK AG 3.125% 20/04/2029	EUR	36 000	37 504,51	0,03
COMMERZBANK AG 3.375% 12/12/2025	EUR	2 000	2 063,67	-
DEUTSCHE BANK AG 0.5% 09/06/2026	EUR	53 000	52 592,29	0,04
DEUTSCHE PFANDBRIEFBANK AG 2.875% 19/01/2029	EUR	19 000	19 625,74	0,02
DE VOLKSBANK NV 4.875% 07/03/2030	EUR	300 000	331 449,58	0,27
DEXIA 2.5% 05/04/2028	EUR	300 000	305 333,71	0,25
EURO STABILITY MECHANISM 2.125% 17/11/2028	EUR	2 260 014,47	2 273 711,71	1,87
ING BANK NV 2.5% 02/09/2030	EUR	500 000	500 502,53	0,41
ING BANK NV 2.75% 10/01/2032	EUR	300 000	307 605,62	0,25
KFW 0.875% 04/07/2039	EUR	4 000	3 015,39	-
NORDDUTSCHE LANDESABANK 3.125% 20/02/2026	EUR	3 000	3 074,32	-
RAIFFEISEN BANK INTL VAR 26/1/2027	EUR	1 000 000	1 041 868,63	0,85
UNICREDIT BANK AG 0.01% 10/03/2031	EUR	1 188 000	1 033 138,83	0,85
UNICREDIT SPA 3.375% 31/01/2027	EUR	5 332 000	5 543 483,19	4,55
Détaillants et grossistes Alimentation			417 127,73	0,34
CARREFOUR SA 4.125% 12/10/20228	EUR	400 000	417 127,73	0,34

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Distribution de gaz			4 653 689,23	3,82
NATIONAL GRID NORTH AMERICA INC 3.631% 03/09/2031	EUR	499 000	515 046,71	0,42
NATURAL GAS TRANSMISSION 4.25% 05/04/2030	EUR	3 849 000	4 138 642,52	3,40
Électricité alternative			1 331 719,03	1,09
ORSTED AS 3.25% 13/09/2031	EUR	1 337 000	1 331 719,03	1,09
Électricité conventionnelle			538 642,99	0,44
ELECTRICITE DE FRANCE SA 4.25% 25/01/2032	EUR	300 000	326 937,62	0,27
ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	200 000	211 705,37	0,17
État			52 172 298,07	42,81
CAISSE D AMORTISSEMENT DE LA DETTE 2.75% 25/11/2032	EUR	600 000	604 768,68	0,50
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	EUR	1 400 000	1 434 018,66	1,18
COMMUNITY OF MADRID SPAI 3.173% 30/07/2029	EUR	38 000	39 305,01	0,03
DUTCH FUNGIBLE STRIP 0% 15/01/2041	EUR	5 000	3 079,75	-
EFSF 3.50% 11/04/2029	EUR	100 000	105 797,93	0,09
EUROPEAN FINANCIAL STABILITY FACILITY 0.4% 26/01/2026	EUR	29 000	28 986,09	0,02
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2039	EUR	31 608	21 103,40	0,02
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	EUR	1 043	625,78	-
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	EUR	8 994 821,76	8 214 610,92	6,74
FINNISH GOVERNMENT 0.75% 15/04/2031	EUR	10 710 000	9 810 266,10	8,05
FRANCE 1.75% 25/06/2039	EUR	2 170	1 732,89	-
FRANCE 2.5% 24/09/2027	EUR	4 862 776	4 910 811,57	4,03
FRANCE GOVT OF 3% 25/05/2054	EUR	3 294 713	2 659 153,84	2,18
FRANCE OAT 0% 25/04/2053	EUR	2 047	618,26	-
FRANCE OAT 0% 25 /10/38	EUR	2 347	1 440,64	-
FREE AND HANSEATIC CITY OF HAMBURG 1.2% 03/06/2033	EUR	100 000	89 828,30	0,07
FREISTAAT BAYERN 0.01% 18/01/2035	EUR	200 000	153 727,89	0,13
GRAND DUCHY LUXEMBOURG 2.875% 01/03/2034	EUR	17 000	17 476,24	0,01
ITALY BTPS HYBID 0% 01/05/31	EUR	595 425,09	514 346,06	0,42
JUNTA DE CASTILLA Y LEON 2.9% 14/05/2032	EUR	394 000	400 238,86	0,33
KINGDOM OF BELGIUM 0% 22/06/2030	EUR	1 002	894,86	-
KINGDOM OF BELGIUM 0% 22/06/2031	EUR	8 717	7 532,10	0,01
KINGDOM OF NETHERLAND 0% 15/01/2039	EUR	5 000	3 341,50	-
KINGDOM OF NETHERLANDS 0% 15/01/2027	EUR	757 767	739 929,16	0,61
KINGDOM OF NETHERLANDS 0% 15/01/2029	EUR	10 162	9 471,19	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2030	EUR	291 500	265 104,68	0,22
KINGDOM OF NETHERLANDS 0% 15/01/2031	EUR	4 000	3 540,44	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
KINGDOM OF NETHERLANDS 0% 15/01/2032	EUR	12 500	10 689,38	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2034	EUR	78 606	62 846,28	0,05
KINGDOM OF NETHERLANDS 0% 15/01/2037	EUR	3 266	2 343,84	-
KINGDOM OF NETHERLANDS 0% 15/01/2037	EUR	26 500	19 112,07	0,02
KINGDOM OF NETHERLANDS 0% 15/01/2037	EUR	194 500	138 328,40	0,11
KINGDOM OF NETHERLANDS 0% 15/01/2038	EUR	5 000	3 469,05	-
KINGDOM OF NETHERLANDS 5.50% 15/01/2028	EUR	4 866 296	5 443 539,36	4,47
KINGDOM OF SPAIN 5.9% 30/07/26	EUR	2 860 000	2 984 151,03	2,45
KINGDOM OF THE NETHERLANDS 0% 15/01/2040	EUR	5 000	3 211,35	-
LAND NORDRHEIN WESTFALEN 0.2% 09/04/2030	EUR	282 000	255 902,37	0,21
LAND NORDRHEIN WESTFALEN 3.15% 20/11/2026	EUR	386 000	401 740,76	0,33
LAND RHEINLAND-PFALZ 0.375% 26/01/2027	EUR	100 000	98 150,73	0,08
LORD NORDRHEIN WESTFALEN 3% 06/06/2029	EUR	1 000	1 034,12	-
NETHERLANDS 0% 15/01/2042	EUR	509 328	303 309,92	0,25
NETHERLAND STRIP 0% 15/01/2042	EUR	344 744	203 798,86	0,17
OAT 0% 25/04/2049	EUR	5 088	1 876,20	-
PROVINCE OF QUEBEC 0.875% 05/07/2028	EUR	100 000	96 634,47	0,08
REPUBLIC OF AUSTRIA 0.5% 20/02/2029	EUR	1 532 000	1 454 772,72	1,19
REPUBLIC OF AUSTRIA 0% 20/02/2030	EUR	896 000	810 781,44	0,67
REPUBLIC OF AUSTRIA 2.9% 20/02/2033	EUR	3 443 000	3 556 030,86	2,92
REPUBLIC OF FINLAND 1.5% 15/09/2032	EUR	2 689 000	2 496 077,14	2,05
REPUBLIC OF ITALY 0% 01/11/2027	EUR	331 299,48	317 716,20	0,26
REPUBLIC OF ITALY 2.1% 15/07/2026	EUR	2 085 000	2 100 556,82	1,72
REPUBLIC OF SLOVAKIA 0.75% 09/04/2030	EUR	40 000	37 240,18	0,03
REPUBLIC OF SLOVAKIA 1.375% 21/01/2027	EUR	70 000	70 156,92	0,06
REPUBLIKA SLOVEN 0.125% 01/07/2031	EUR	56 000	49 212,88	0,04
SLOVAK REPUBLIC 0.125% 17/06/2027	EUR	237 000	229 719,23	0,19
SPGB STRIP 0% 30/07/33	EUR	112 486	90 100,16	0,07
STATE OF NORTH RHINE WESTPHALIA 0.8% 30/07/2049	EUR	1 000	555,81	-
STATE OF NORTH RHINE WESTPHALIA 1.55% 16/06/2048	EUR	183 000	126 492,83	0,10
STATE OF NORTH RHINE WESTPHALIA 2% 15/06/2032	EUR	788 000	760 995,89	0,63
Expert en finance			12 381 814,21	10,16
CK HUTCHISON GROUP 0.75% 17/04/2026	EUR	286 000	285 230,70	0,23
DEUTSCHE BAHN FINANCE BV 1.5% 08/12/2032	EUR	44 000	41 237,80	0,03
DEUTSCHE TELEKOM INTERNATIONAL FINANCE 2% 01/12/2029	EUR	32 000	32 077,46	0,03
DIAGEO FINANCE PLC 3.125% 28/02/2031	EUR	524 000	538 959,41	0,44
ENEL FINANCE INTL NV 0.875% 17/01/2031	EUR	228 000	206 979,77	0,17
EUROPEAN UNION 0% 06/07/2026	EUR	649	640,47	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
EUROPEAN UNION 2.875% 06/12/2027	EUR	1 496 567	1 558 898,20	1,28
EUROPEAN UNION 3.125% 05/12/2028	EUR	2 150 332	2 268 010,83	1,86
EUROPEAN UNION 3.25% 04/07/2034	EUR	2 199 909	2 281 112,16	1,87
FINNVERA PLC 1.125% 17/05/2032	EUR	400 000	364 412,22	0,30
GLOBAL SWITCH FINANCE 1.375% 07/10/2030	EUR	100 000	94 875,48	0,08
HARLEY DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	435 000	451 816,03	0,37
HEIDELBERGCEMENT FIN LUX 1.625% 07/04/2026	EUR	18 000	18 124,81	0,02
NESTLE FIN INTL LTD 3.5% 17/01/2030	EUR	38 000	40 608,10	0,03
NTT FINANCE CORP 0.082% 13/12/2025	EUR	500 000	499 211,19	0,41
REDEXIS GAS FINANCE BV 1.875% 27/04/2027	EUR	3 058 000	3 056 292,55	2,51
TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026	EUR	523 000	538 385,30	0,44
TRATON FINANCE LUX SA 4.125% 22/11/2025	EUR	100 000	104 005,58	0,09
VOLKSWAGEN LEASING GMBH 0.5% 12/01/2029	EUR	1 000	936,15	-
Fer et acier			1 016 490,82	0,83
ARCELORMITTAL 1.75% 19/11/2025	EUR	1 000 000	1 016 490,82	0,83
Fournitures médicales			198 984,64	0,16
STRYKER CORP 0.75% 01/03/2029	EUR	210 000	198 984,64	0,16
Industries diversifiées			3 101 970,57	2,55
LEASYS SPA 4.5% 26/07/2026	EUR	670 000	687 876,98	0,57
SOCIETE NATIONALE 3.375% 25/05/2033	EUR	1 000 000	1 024 011,92	0,84
SOCIETE NATIONALE SNCF SA 3.125% 25/05/2034	EUR	1 400 000	1 390 081,67	1,14
Matériel de production d'énergie renouvelable			46 616,55	0,04
EON SE 0.375% 29/09/2027	EUR	25 000	24 155,50	0,02
E ON SE 2.875% 26/08/2028	EUR	21 000	21 398,03	0,02
E ON SE 3.75% 01/03/2029	EUR	1 000	1 063,02	-
Pharmacie			852 713,11	0,70
BAYER AG 4% 26/08/2026	EUR	232 000	236 570,69	0,19
LOREAL SA 3.375% 23/01/2027	EUR	400 000	415 757,10	0,34
SANOFI 1% 21/03/2026	EUR	200 000	200 385,32	0,17
Pneus			272 662,86	0,22
CONTINENTAL AG 2.5% 27/08/2026	EUR	271 000	272 662,86	0,22
SCPI bien immobilier destiné à la vente au détail			1 188 227,18	0,98
UNBAIL RODAMCO SE 1% 27/02/2027	EUR	1 200 000	1 188 227,18	0,98
Services de transport			858 706,48	0,70
ABERTIS INFRASTRUCTURAS 1.375% 20/05/2026	EUR	600 000	601 457,26	0,49
SOCIETE DU GRAND PARIS 0.3% 25/11/2031	EUR	300 000	257 249,22	0,21
Services financiers aux consommateurs			974 047,68	0,80
CA AUTO BANK SPA IE FRN 26/01/2026	EUR	972 000	974 047,68	0,80

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services financiers hypothécaires			3 077 015,57	2,53
DANSKE MORTGAGE BANK PLC 0.01% 24/11/2026	EUR	3 144 000	3 077 015,57	2,53
Services informatiques			6 659 869,74	5,46
DXC TECHNOLOGY CO 1.75% 15/01/2026	EUR	6 575 000	6 659 869,74	5,46
Télécommunications filaires			109 590,44	0,09
BRITISH TELECOMMUNICATION 4.25% 06/01/2033	EUR	100 000	109 590,44	0,09
Véhicules commerciaux et camions			131 351,45	0,11
VOLVO TREASURY AB 3.5% 17/11/2025	EUR	127 000	131 351,45	0,11
Total			122 245 918,14	100,31

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	122 245 918,14	244 093 367,06
Autres instruments				
Sub total		-	-	-
Total		-	122 245 918,14	244 093 367,06

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	122 046 683,03	-	335 657,19	122 046 683,03
Sub total		-	335 657,19	122 046 683,03
Autres instruments				
Sub total		-	-	-
Total		-	335 657,19	122 046 683,03

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	122 245 918,14
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	-335 657,19
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	2 459 971,34
Other liabilities (-)	-2 499 189,23
Total = Net assets	121 871 043,06

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi Italy BTP Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011023621 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/07/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of Lifetime. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with x2 daily leverage to the daily performance of the Italian government bonds market with maturities of between 8.5 and 11 years, of which the "Long-Term Euro-BTP" futures contract is a representative indicator, by replicating, both upwards and downwards, the performance of the Solactive BTP Daily (-2x) Inverse index (the "Benchmark"), denominated in euro (EUR), and representative of a sales strategy with a leverage of two on the Italian government bonds market while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Long-Term Euro-BTP futures contract shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Long-Term Euro-BTP futures contract.

However, for a period greater than one working day, due to the daily leverage reset conducted in the Benchmark, the performance of the Fund will not be equal to double the inverse of the performance of the Long-Term Euro-BTP futures contract and may even follow an identical (i.e. not inverse) development.

The roll cost of forward contracts used in the Benchmark method may negatively and progressively affect the difference between the performance of the Fund and the gross performance of short positions on the aforementioned underlying futures contracts to a significant extent, in particular when making long-term investments in the Fund's shares.

The Solactive website (www.solactive.com) provides more detailed information about Solactive indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international debt securities whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€3,610
	Average return each year	-63.9%
Unfavourable Scenario	What you might get back after costs	€9,080
	Average return each year	-9.2%
Moderate Scenario	What you might get back after costs	€9,940
	Average return each year	-0.6%
Favourable Scenario	What you might get back after costs	€11,710
	Average return each year	17.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/12/2022 and 31/01/2023.

Moderate scenario: This type of scenario occurred for an investment made between 30/04/2021 and 31/05/2021.

Favourable scenario: This type of scenario occurred for an investment made between 30/04/2018 and 31/05/2018

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund life on the year under review

None.

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Management report

The fund's management objective is to replicate the positive or negative performance of the FTSE ITALIA PMI PIR Net Return index while minimizing the tracking error between the fund's performance and that of the FTSE ITALIA PMI PIR Net Return index (net dividends reinvested) as much as possible. The ex post tracking error objective is to be below 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 30,32%. That of the benchmark of 29,98% with a tracking error of 0,31%.

The performance achieved over the period does not prejudge the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
LOTTOMATICA GROUP S P A	11 104 140,64	21 064 345,79
BUZZI SPA	541 180,78	11 454 850,37
PIRELLI C SPA	8 651 186,05	93 296,46
REPLY SPA	3 093 560,38	2 826 799,43
ERG SPA	4 788 194,66	950 519,71
BANCA GENERALI	2 888 173,44	2 254 856,14
ANIMA HOLDING	477 801,27	4 517 554,12
DE LONGHI	2 226 751,28	1 845 518,24
TECHNOGYM S.P.A	1 446 961,52	2 214 336,13
MAIRE SPA	1 575 681,42	1 937 770,12

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	22,68

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	39 519 745,65	-	-	-	-
% of assets under management	22,64	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	TEMENOS GROUP
	Amount	6 235 491,34
2	Denomination	ING GROUP
	Amount	5 009 739,72
3	Denomination	SIEMENS ENERGY
	Amount	2 869 738,50
4	Denomination	VONOVIA
	Amount	867 465,00
5	Denomination	TALANX
	Amount	768 251,00
6	Denomination	BAYER
	Amount	529 082,40
7	Denomination	BUREAU VERITAS REGISTRE INTL DE CLASSIFICA DE NAVIRES ET D'AERONEFS
	Amount	455 680,00
8	Denomination	DEUTSCHE TELEKOM
	Amount	406 039,00

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9	Denomination	ETAT ALLEMAND
	Amount	281 869,18
10	Denomination	DEUTSCHE BANK
	Amount	259 069,68

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	BNP PARIBAS	-	-	-	-
	Amount	14 087 597,13	-	-	-	-
2	Denomination	MORGAN STANLEY	-	-	-	-
	Amount	10 133 555,17	-	-	-	-
3	Denomination	UBS	-	-	-	-
	Amount	4 487 729,48	-	-	-	-
4	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	4 357 039,00	-	-	-	-
5	Denomination	GOLDMAN SACHS	-	-	-	-
	Amount	3 984 719,85	-	-	-	-
6	Denomination	BANK OF AMERICA	-	-	-	-
	Amount	1 244 869,58	-	-	-	-
7	Denomination	JP MORGAN	-	-	-	-
	Amount	884 106,62	-	-	-	-
8	Denomination	NATIXIS	-	-	-	-
	Amount	234 503,16	-	-	-	-
9	Denomination	CCF	-	-	-	-
	Amount	60 501,98	-	-	-	-
10	Denomination	CITIGROUP	-	-	-	-
	Amount	19 323,62	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

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3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	42 901 298,20	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
Amount	36 602 055,69	-	-	-	-
2 Currency	CHF	-	-	-	-
Amount	6 235 491,34	-	-	-	-
3 Currency	USD	-	-	-	-
Amount	63 751,17	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	343 291,21	-	-	-	-
1 day to 1 week	3 628 304,11	-	-	-	-
1 week to 1 month	5 725 698,62	-	-	-	-
1 to 3 months	3 145 713,00	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	21 059 646,08	-	-	-	-
Open	5 617 092,63	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
Amount	18 765 441,33	-	-	-	-

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2	Country	GERMANY	-	-	-	-
	Amount	11 036 985,41	-	-	-	-
3	Country	SWITZERLAND	-	-	-	-
	Amount	4 487 729,48	-	-	-	-
4	Country	UNITED-KINGDOM	-	-	-	-
	Amount	3 984 719,85	-	-	-	-
5	Country	USA	-	-	-	-
	Amount	1 244 869,58	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	39 519 745,65	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	42 901 298,20

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

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7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	153 605,75	-	-	-	-

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...)
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		39 519 745,65
- Securities lending:	39 519 745,65	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		342 864,00
- Currency forwards:	-	
- Futures:	342 864,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BANK OF AMERICA	SOCIETE GENERALE
BNP PARIBAS	-
CCF	-
CITIGROUP	-
CREDIT AGRICOLE	-
GOLDMAN SACHS	-
JP MORGAN	-
MORGAN STANLEY	-
NATIXIS	-
SOCIETE GENERALE	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	17 559 597,94
- Bonds	538 670,76
- UCITS	-
- Cash (**)	24 803 029,50
Total	42 901 298,20
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	153 605,75
- Other income	-
Total income	153 605,75
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	152 267 346,22	122 027 368,98
Traded on a regulated or equivalent market	152 267 346,22	122 027 368,98
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	538 670,76	2 308 282,20
Traded on a regulated or equivalent market	538 670,76	2 308 282,20
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	5 582,00	7 237,00
Temporary securities transactions (H)	39 519 745,65	26 871 215,57
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	39 519 745,65	26 871 215,57
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	192 331 344,63	151 214 103,75
Claims and active adjustment accounts	66 016,94	122 682,04
Financial accounts	25 142 451,93	23 719 948,31
Subtotal assets other than eligible assets II	25 208 468,87	23 842 630,35
Total Assets I + II	217 539 813,50	175 056 734,10

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	133 982 231,17	118 124 612,08
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	40 585 709,06	26 804 581,54
Shareholders equity I	174 567 940,23	144 929 193,62
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	174 567 940,23	144 929 193,62
Eligible liabilities:		
Financial instruments (A)	18 098 268,70	7 216 925,16
Short sale transactions on financial transactions	-	-
Temporary securities transactions	18 098 268,70	7 216 925,16
Forward financial instruments (B)	5 838,00	13 399,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	18 104 106,70	7 230 324,16
Other liabilities:		
Liabilities and adjustment accounts	24 867 492,54	22 887 247,14
Bank loans	274,03	9 969,18
Subtotal other liabilities IV	24 867 766,57	22 897 216,32
Total Liabilities: I + II + III + IV	217 539 813,50	175 056 734,10

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	4 057 432,91	5 094 181,00
Income from bonds	4 057,56	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	153 605,75	253 449,18
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	15 426,34	31 461,15
Subtotal Expenses on financial transactions	4 230 522,56	5 379 091,33
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-2 805,75
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-835,80	-5 203,32
Subtotal expenses from financial operations	-835,80	-8 009,07
Net financial income (A)	4 229 686,76	5 371 082,26
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-621 132,13	-596 455,47
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-621 132,13	-596 455,47
Subtotal net income before regularization	3 608 554,63	4 774 626,79
C = A + B		
Adjustment of net income for the financial year (D)	39 386,69	-59 033,06
Net income I = C + D	3 647 941,32	4 715 593,73

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	14 235 848,71	9 792 963,35
External transaction costs and disposal fees	-56 975,11	-72 749,39
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	14 178 873,60	9 720 213,96
Regularizations of net realized gains and losses F	-3 382,87	-541 588,07
Net realized gains and losses II = E + F	14 175 490,73	9 178 625,89
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	23 071 308,30	14 839 312,69
Exchange differences on financial accounts in foreign currencies	5,28	3,50
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	23 071 313,58	14 839 316,19
Regularizations of net unrealized gains and losses H	-309 036,57	-1 928 954,27
Net unrealized gains and losses III = G + H	22 762 277,01	12 910 361,92
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	40 585 709,06	26 804 581,54

Appendice

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Management strategy and profile

Management objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the FTSE Italia PIR PMI Net Tax Index (the "Benchmark Index") denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index, which is representative of the performance of mid-cap stocks listed on Borsa Italiana.

The maximum anticipated ex-post tracking error under normal market conditions is 1%.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	174 567 940,23	144 929 193,62	133 108 271,06	160 511 764,02	330 458 415,56

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0011758085					
Number of units or shares	767 886,00	830 793	936 262	1 177 346	1 887 487
Net asset value per unit	227,3357	174,4468	142,1698	136,3335	175,0785
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	23,21	16,71	4,67	6,53	12,41

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

All distributable amounts will be accumulated.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	144 929 193,62	133 108 271,06
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	20 667 055,25	18 172 487,27
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-31 887 051,13	-35 685 721,67
Net income for the year before deferred income	3 608 554,63	4 774 626,79
Net realized capital gains/losses before deferred charges and accrued income	14 178 873,60	9 720 213,96
Change in unrealized capital gains/losses before deferred charges and accrued income	23 071 313,58	14 839 316,19
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	0,68	0,02
Shareholders equity at year-end (= Net assets)	174 567 940,23	144 929 193,62

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0011758085	In units or shares	In amount
Units or shares subscribed during the financial year	97 428	20 667 055,25
Units or shares repurchased during the period	-160 335	-31 887 051,13
Net balance of subscriptions/redemptions	-62 907	-11 219 995,88
Acc share		In amount
Subscription fees earned		22 967,87
Redemption Fees Earned		4 145,86
Total commissions earned		27 113,73

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011758085	Acc share	Capitalizable	EUR	174 567 940,23	767 886	227,3357

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Italy +/-</i>	<i>Switzerland +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>France +/-</i>
Assets							
Shares and similar instruments		152 267,35	134 707,75	6 235,49	5 699,65	5 009,74	455,68
Temporary transactions on securities		39 519,74	39 519,75	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-17 559,60	-	-6 235,49	-5 699,65	-5 009,74	-455,68
Off-balance sheet							
Futures		342,86	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		174 570,35	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		538,67	538,67	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		25 142,45	-	-	-	25 142,45
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-538,67	-538,67	-	-	-
Financial accounts		-0,27	-	-	-	-0,27
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	25 142,18

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	48,63	327,02	163,02	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		25 142,45	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-48,63	-327,02	-163,02	-
Financial accounts		-0,27	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		25 142,18	-	-	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>CHF +/-</i>	<i>USD +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		6 235,49	63,75	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		0,13	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-6 235,49	-63,75	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		0,13	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
MORGAN STANLEY EUROPE SE	10 133,56	-
BNP PARIBAS	8 862,42	-
BNP PARIBAS ARBITRAG	5 225,18	-
UBS AG	4 487,73	-
SOCIETE GENERALE ADH RGV	4 357,04	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	3 984,72	-
BANK OF AMERICA	1 244,87	-
JP MORGAN AG	884,11	-
NATIXIS	234,50	-
CCF	60,50	-
CREDIT AGRICOLE INDOSUEZ	25,80	-
CITIGROUP GLOBAL MARKETS EUROPE AG	19,32	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
BNP PARIBAS ARBITRAG	6 235,49	-
UBS AG	5 896,26	-
SOCIETE GENERALE ADH RGV	5 009,74	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	281,87	-
NATIXIS	259,07	-
JP MORGAN AG	256,80	-
CCF	66,91	-
BNP PARIBAS	63,75	-
CREDIT AGRICOLE INDOSUEZ	28,39	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Dettes		
Collatéral espèces		
MORGAN STANLEY LLC	-	9 704,07
BNP PARIBAS	-	9 190,86
GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	3 851,12
BOFA SECURITIES EUROPE SA FRANCE	-	1 305,14
JP MORGAN CHASE & CO	-	732,01
CITIGROUP GLOBAL MARKETS INC	-	19,83

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	35 289,56
Amortized bonds	-
Security deposits	30 727,38
Management fees	-
Other miscellaneous debtors	-
Total receivables	66 016,94
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-59 413,34
Security deposits	-24 803 029,50
Other miscellaneous creditors*	-5 049,70
Total debts	-24 867 492,54
Total receivables and debts	-24 801 475,60

* Other miscellaneous creditors = -€5 049,70 in transaction fees.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund;
- direct and indirect operational costs/fees related to temporary purchases and sales of securities.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Financial management fees and operating costs and other services incl. tax ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transactions fees:	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0011758085	31/10/2025
Fixed costs	621 132,13
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	3 647 941,32	4 715 593,73
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	3 647 941,32	4 715 593,73
Retained earnings	-	-
Amounts distributable as net income	3 647 941,32	4 715 593,73

Acc share

FR0011758085

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	3 647 941,32	4 715 593,73
Total	3 647 941,32	4 715 593,73
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	14 175 490,73	9 178 625,89
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	14 175 490,73	9 178 625,89
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	14 175 490,73	9 178 625,89

Acc share

FR0011758085

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	14 175 490,73	9 178 625,89
Total	14 175 490,73	9 178 625,89
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			134 707 748,28	77,16
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			134 707 748,28	77,16
Aérospatiale			95 452,10	0,05
SPACE2 S.P.A	EUR	2 542	95 452,10	0,05
Agences de médias			4 218 924,07	2,42
ARNOLDO MONDADORI EDITORE SPA	EUR	453 344	945 222,24	0,54
CAIRO COMMUNICATIONS SPA	EUR	244 686	704 695,68	0,40
RAI WAY SPA	EUR	327 833	1 947 328,02	1,12
RCS MEDIAGROUP	EUR	603 571	621 678,13	0,36
Assurance services complets			1 140 350,64	0,65
REVO INSURANCE SPA	EUR	63 921	1 140 350,64	0,65
Banques			5 168 750,46	2,96
BANCA SISTEMA S.P.A	EUR	170 525	267 042,15	0,15
BANCO DI DESIO E DELLA BRIANZA	EUR	167 767	1 330 392,31	0,76
CREDITO EMILIANO SPA	EUR	260 300	3 571 316,00	2,05
Bâtiment : Contrôle climat			3 422 796,85	1,96
CAREL INDUSTRIES S P A	EUR	151 787	3 422 796,85	1,96
Biotechnologie			1 031 035,20	0,59
PHILOGEN S P A	EUR	41 574	1 031 035,20	0,59
Chimie de base			6 289 344,80	3,60
SOL SPA	EUR	123 806	6 289 344,80	3,60
Composants et équipements électriques			5 435,20	-
CEMBRE	EUR	86	5 435,20	-
Construction lourde			1 172 352,69	0,67
CALTAGIRONE SPA. ROMA	EUR	55 928	503 352,00	0,29
TREVI FINANZIARIA INDUSTRIALE SPA	EUR	832 983	364 013,57	0,21
WEBUILD SPA	EUR	87 189	304 987,12	0,17
Conteneurs et emballages			11 970,94	0,01
ZIGNAGO VETRO SPA	EUR	1 594	11 970,94	0,01
Détaillants et grossistes Alimentation			188 176,80	0,11
MARR	EUR	20 454	188 176,80	0,11
Électricité alternative			2 045 419,44	1,17
ALERION CLEANPOWER	EUR	21 264	436 975,20	0,25

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ERG SPA	EUR	71 934	1 608 444,24	0,92
Électricité conventionnelle			3 167 587,88	1,81
ACEA SPA	EUR	150 694	3 167 587,88	1,81
Équipement électronique: autres			1 367 235,29	0,78
INDUSTRIE DE NORA SPA	EUR	189 499	1 367 235,29	0,78
Équipements de technologie de production			1 518 325,60	0,87
TECHNOPROBE SPA	EUR	161 524	1 518 325,60	0,87
Équipements de télécommunications			10 193 849,60	5,84
REPLY SPA	EUR	83 831	10 193 849,60	5,84
Équipements électroniques			528 522,06	0,30
ANTARES VISION S P A	EUR	104 451	528 522,06	0,30
Équipements médicaux			1 754 403,55	1,01
EL EN SPA	EUR	154 573	1 754 403,55	1,01
Établissements de soins de santé			632 927,00	0,36
GPI SPA	EUR	37 231	632 927,00	0,36
Expert en finance			12 650 417,51	7,25
ANIMA HOLDING	EUR	87 214	535 493,96	0,31
BFF BANK SPA	EUR	659 133	6 894 531,18	3,95
DOVALUE SPA	EUR	409 174	1 107 224,84	0,63
EQUITA GROUP SPA	EUR	162 248	932 926,00	0,54
MULTIPLY GROUP	EUR	51 102	2 404 349,10	1,38
ORSERO SPA	EUR	30 092	546 470,72	0,31
TINEXTA SPA	EUR	15 491	229 421,71	0,13
Fournisseurs industriels			586 827,50	0,34
EUROGROUP LAMINATIONS SPA	EUR	167 665	586 827,50	0,34
Gaz eau et services multiples aux collectivités			796 911,36	0,46
ASCOPIAVE	EUR	247 488	796 911,36	0,46
Gestionnaires d'actifs			9 780 694,00	5,60
BANCA GENERALI	EUR	199 606	9 780 694,00	5,60
Habillement et accessoires			6 256 906,28	3,58
BASICNET SPA	EUR	83 244	573 551,16	0,33
OVS SPA AZ	EUR	614 855	2 688 146,06	1,54
SAFILO GROUP	EUR	779 564	1 320 581,42	0,75
SALVATORE FERRAGAMO	EUR	239 918	1 674 627,64	0,96
Industries diversifiées			5 753 882,64	3,30
CIR SPA COMPAGNIE INDUSTRIALI RIUNITE	EUR	1 869 644	1 291 924,00	0,74
ENA V SPA	EUR	948 170	4 297 106,44	2,46
PHARMANUTRA SPA	EUR	307	14 214,10	0,01
TXT E SOLUTIONS SPA	EUR	4 551	150 638,10	0,09

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Ingénierie industrielle			151 570,80	0,09
BIESSE	EUR	26 685	151 570,80	0,09
Internet			2 530,00	-
DIGIT VAL RG	EUR	88	2 530,00	-
Logiciels			2 161 047,20	1,24
SESA SPA	EUR	26 812	2 161 047,20	1,24
Matériaux et accessoires de construction			432 113,00	0,25
ITALMOBILIARE SPA	EUR	13 255	432 113,00	0,25
Matériels informatiques			633 046,80	0,36
ESPRINET	EUR	109 146	633 046,80	0,36
Outillage: construction et manutention			7 716 434,88	4,42
FINCANTIERI SPA	EUR	346 962	7 716 434,88	4,42
Outillage industriel			3 060 233,30	1,75
COMER INDUSTRIES SPA	EUR	11 881	437 220,80	0,25
DANIELI C OFFICINE MECCANICHE	EUR	31 496	1 477 162,40	0,84
LU VE SPA AZ	EUR	31 741	1 145 850,10	0,66
Pharmacie			13 725,60	0,01
GVS SPA	EUR	3 192	13 725,60	0,01
Pièces détachées d'automobiles			523 491,50	0,30
SOGEFI	EUR	149 569	523 491,50	0,30
Pneus			1 573 823,75	0,90
PIRELLI C SPA	EUR	259 023	1 573 823,75	0,90
Produits alimentaires			1 436 451,12	0,82
NEWPRINCES SPA	EUR	72 111	1 436 451,12	0,82
Produits de beauté			58 398,20	0,03
INTERCOS SPA	EUR	4 949	58 398,20	0,03
Produits de loisirs			6 348 373,50	3,64
TECHNOGYM S.P.A	EUR	404 355	6 348 373,50	3,64
Produits ménagers durables			7 519 141,14	4,31
DE LONGHI	EUR	237 797	7 519 141,14	4,31
Produits ménagers non durables			1 106 697,72	0,63
FABBRICA ITALIANA LAPIS ED AFFINI SPA	EUR	116 372	1 106 697,72	0,63
SCPI : biens immobiliers diversifié			714 627,62	0,41
IMMOBILIARE GRANDE DISTRIBUZIONE SOCIETA REIT	EUR	203 308	714 627,62	0,41
Services d'ingénierie et de passation de marchés			6 856 622,82	3,93
MAIRE SPA	EUR	521 813	6 856 622,82	3,93
Services d'investissements			3 245 558,75	1,86
TAMBURI INVESTMENT PARTNERS	EUR	370 921	3 245 558,75	1,86

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services de loisirs			49 880,43	0,03
JUVENTUS FOOTBALL CLUB SPA	EUR	18 178	49 880,43	0,03
Services de transport			449 988,60	0,26
SANLORENZO S P A	EUR	13 274	449 988,60	0,26
Services financiers hypothécaires			2 484 070,40	1,42
BANCA IFIS SPA	EUR	110 896	2 484 070,40	1,42
Services informatiques			451 706,32	0,26
WIIT SPA	EUR	22 906	451 706,32	0,26
Services multiples aux collectivités			5 890 234,98	3,37
IREN SPA	EUR	2 302 672	5 890 234,98	3,37
Services supports			607 019,94	0,35
FIERA MILANO	EUR	77 229	607 019,94	0,35
Véhicules récréatifs et bateaux			1 442 460,45	0,83
FERRETTI SPA	EUR	499 438	1 421 400,55	0,82
PIAGGIO & C	EUR	10 488	20 692,82	0,01
THE ITALIAN SEA GROUP SPA	EUR	76	367,08	-
Actions et valeurs assimilées non négociées sur un marché réglementé			-	-
Construction lourde			-	-
WEBUILD SPA WARRANT 02/08/2030	EUR	144 316	-	-
Expert en finance			-	-
AMCO ASSET MANAGEMENT COMPANY SPA	EUR	18 512	-	-
Titres reçus en garantie			18 098 268,70	10,37
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			17 559 597,94	10,06
Banques			5 268 809,40	3,02
DEUTSCHE BANK AG-NOM	EUR	8 376	259 069,68	0,15
ING GROUP NV	EUR	230 651	5 009 739,72	2,87
Électricité conventionnelle			95 290,13	0,06
IBERDROLA SA	EUR	5 425	95 290,13	0,06
Logiciels			6 235 491,34	3,57
TEMENOS AG-NOM	CHF	76 170	6 235 491,34	3,57
Matériel de production d'énergie renouvelable			2 869 738,50	1,64
SIEMENS ENERGY AG	EUR	26 745	2 869 738,50	1,64
Pharmacie			529 082,40	0,30
BAYER AG	EUR	19 632	529 082,40	0,30
Réassurance			768 251,00	0,44
TALANX AG	EUR	7 282	768 251,00	0,44

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			63 751,17	0,04
INTEL CORP	USD	1 840	63 751,17	0,04
Services d'appui professionnels			455 680,00	0,26
BUREAU VERITAS	EUR	16 000	455 680,00	0,26
Services immobiliers			867 465,00	0,50
VONOVIA SE NAMEN AKT REIT	EUR	33 300	867 465,00	0,50
Télécommunications filaires			406 039,00	0,23
DEUTSCHE TELEKOM AG-NOM	EUR	15 100	406 039,00	0,23
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			538 670,76	0,31
État			538 670,76	0,31
BUNDES OBLIGATION 2.20% 10/10/2030	EUR	69 837	70 220,55	0,04
FEDERAL REPUBLIC OF GERMANY 1.7% 10/06/2027	EUR	48 381	48 625,11	0,03
FRANCE 2.75% 25/02/2030	EUR	250 000	256 801,58	0,15
GERMANY 2.6% 15/08/2034	EUR	161 547	163 023,52	0,09
Dettes représentatives des titres reçus en garantie			-18 098 268,70	-10,37
Créances représentatives de titres prêtés			39 519 179,30	22,64
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			39 519 179,30	22,64
Aérospatiale			1 907 727,75	1,09
SPACE2 S.P.A	EUR	50 805	1 907 727,75	1,09
Agences de médias			99 010,80	0,06
CAIRO COMMUNICATIONS SPA	EUR	1	2,88	-
RAI WAY SPA	EUR	16 668	99 007,92	0,06
Bâtiment : Contrôle climat			435 327,75	0,25
CAREL INDUSTRIES S P A	EUR	19 305	435 327,75	0,25
Chimie de base			628 904,00	0,36
SOL SPA	EUR	12 380	628 904,00	0,36
Composants et équipements électriques			1 194 985,60	0,69
CEMBRE	EUR	18 908	1 194 985,60	0,69
Construction lourde			5 731 637,42	3,28
WEBUILD SPA	EUR	1 638 547	5 731 637,42	3,28
Conteneurs et emballages			861 892,66	0,49
ZIGNAGO VETRO SPA	EUR	114 766	861 892,66	0,49
Détaillants et grossistes Alimentation			872 040,40	0,50
MARR	EUR	94 787	872 040,40	0,50
Électricité alternative			2 699 746,40	1,55
ERG SPA	EUR	120 740	2 699 746,40	1,55

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électricité conventionnelle			195 486,00	0,11
ACEA SPA	EUR	9 300	195 486,00	0,11
Équipements de technologie de production			3 550 201,40	2,03
TECHNOPROBE SPA	EUR	377 681	3 550 201,40	2,03
Équipements médicaux			181 963,20	0,11
EL EN SPA	EUR	16 032	181 963,20	0,11
Expert en finance			914 999,90	0,52
BFF BANK SPA	EUR	5 262	55 040,52	0,03
DOVALUE SPA	EUR	652	1 764,31	-
TINEXTA SPA	EUR	57 947	858 195,07	0,49
Gestionnaires d'actifs			389 158,00	0,22
BANCA GENERALI	EUR	7 942	389 158,00	0,22
Industries diversifiées			1 523 783,60	0,87
PHARMANUTRA SPA	EUR	12 116	560 970,80	0,32
TXT E SOLUTIONS SPA	EUR	29 088	962 812,80	0,55
Ingénierie industrielle			134 570,56	0,08
BIESSE	EUR	23 692	134 570,56	0,08
Internet			418 025,00	0,24
DIGIT VAL RG	EUR	14 540	418 025,00	0,24
Matériaux et accessoires de construction			1 606 267,20	0,92
ITALMOBILIARE SPA	EUR	49 272	1 606 267,20	0,92
Outils industriels			622 691,30	0,36
DANIELI C OFFICINE MECCANICHE	EUR	13 277	622 691,30	0,36
Pharmacie			1 019 530,00	0,58
GVS SPA	EUR	237 100	1 019 530,00	0,58
Pièces détachées d'automobiles			11 525,50	0,01
SOGEFI	EUR	3 293	11 525,50	0,01
Pneus			6 930 267,37	3,97
PIRELLI C SPA	EUR	1 140 597	6 930 267,37	3,97
Produits de beauté			2 262 130,80	1,30
INTERCOS SPA	EUR	191 706	2 262 130,80	1,30
Produits ménagers durables			734 848,80	0,42
DE LONGHI	EUR	23 240	734 848,80	0,42
Services d'investissements			242 628,75	0,14
TAMBURI INVESTMENT PARTNERS	EUR	27 729	242 628,75	0,14
Services de loisirs			980 529,98	0,56
JUVENTUS FOOTBALL CLUB SPA	EUR	357 336	980 529,98	0,56
Services de transport			1 268 368,50	0,73
SANLORENZO S P A	EUR	37 415	1 268 368,50	0,73

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services financiers hypothécaires			139 104,00	0,08
BANCA IFIS SPA	EUR	6 210	139 104,00	0,08
Services informatiques			298 758,00	0,17
WIIT SPA	EUR	15 150	298 758,00	0,17
Véhicules récréatifs et bateaux			1 663 068,66	0,95
PIAGGIO & C	EUR	641 569	1 265 815,65	0,72
THE ITALIAN SEA GROUP SPA	EUR	82 247	397 253,01	0,23
Indemnités sur titres prêtés			566,35	-
Total			174 227 493,93	99,80

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in Euro (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MINI FTSE MIB F 1225	8	5 582,00	-	342 864,00
Sub total		5 582,00	-	342 864,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		5 582,00	-	342 864,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in Euro (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	174 227 493,93
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	5 582,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	25 208 468,87
Other liabilities (-)	-24 873 604,57
Total = Net assets	174 567 940,23

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE Italia PMI PIR 2020 UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011758085 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS. The Fund's objective is to replicate, both upwards and downwards, the performance of the FTSE Italia PIR PMI Net Tax Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the performance of the shares of small- and mid-cap companies listed on Borsa Italiana, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the tracking error under normal market conditions is indicated in the Fund prospectus.

The shares of the Sub-fund are included in the list of investments eligible for the "Piano Individuale di Risparmio a lungo termine" (PIR) regime, implemented before 31 December 2018 or from 1 January 2020, pursuant to the Italian Finance Law 2017 (Law No. 232 of 11 December 2016) as amended and supplemented (the "PIR Law").

The Sub-fund must invest at least 70% of its assets in eligible financial instruments, regardless of whether they are traded on a regulated market or a multilateral trading facility, issued by or entered into with companies domiciled in Italy, or in a Member State of the European Union or of the EEA with a permanent establishment in Italy.

At least 25% of these eligible financial instruments, which corresponds to 17.5% of the total value of the Sub-fund's assets, must be issued by companies not belonging to the FTSE MIB Index or any other equivalent index. At least 5% of these eligible financial instruments, which corresponds to 3.5% of the total value of the Sub-fund's assets, must be issued by companies not belonging to the FTSE MIB Index and the FTSE Italia Mid Cap Index or any other equivalent index.

The Sub-fund may not invest more than 10% of the total value of its assets in eligible financial instruments issued by or entered into with a single company, or companies belonging to the same group, or in cash deposits.

The Sub-fund will not be able to invest in companies domiciled in countries that do not have an adequate information exchange agreement with Italy.

In order for the Sub-fund to be eligible for the PIR Law for one calendar year, these investment restrictions will be respected at least for two-thirds of each calendar year from 01/01/2020.

More detailed information on FTSE indices is available on the FTSE website (www.ftserussell.com).

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique as well as temporary sales of securities.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,800	€1,550
	Average return each year	-82.0%	-31.1%
Unfavourable Scenario	What you might get back after costs	€7,530	€9,190
	Average return each year	-24.7%	-1.7%
Moderate Scenario	What you might get back after costs	€10,490	€12,760
	Average return each year	4.9%	5.0%
Favourable Scenario	What you might get back after costs	€16,420	€17,980
	Average return each year	64.2%	12.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/09/2017 and 30/09/2022.

Moderate scenario: This type of scenario occurred for an investment made between 29/11/2019 and 29/11/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/08/2016 and 31/08/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€46	€301
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 5.49% before costs and 5.00% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 40.00
Transaction costs	0.07% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 6.76
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MDAX UCITS ETF

Subfund life on the year under review

None.

AMUNDI MDAX UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the MDAX Net Return index while minimizing the tracking error between the fund's performance and that of the MDAX Net Return index (net dividends reinvested). The target ex post tracking error is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Dist share is 12,18%. That of the benchmark of 13,01% with a tracking error of 0,04%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMAZON.COM INC	75 472 066,15	66 001 455,30
BROADCOM INC	65 565 323,19	54 937 277,69
UNITEDHEALTH GROUP	51 625 336,91	42 990 781,33
APPLE INC	42 090 888,32	41 386 112,61
MICROSOFT CORP	45 634 105,28	37 215 658,78
TESLA INC	42 578 966,70	39 948 694,93
COSTCO WHOLESALE	41 823 495,04	40 369 384,59
META PLATFORMS INC	38 739 969,66	22 181 993,20
MC DONALD'S CORP	33 039 742,60	26 729 351,01
COMCAST CLASS A	28 218 001,18	29 757 422,21

AMUNDI MDAX UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	226 767 025,23
% of assets under management	-	-	-	-	100,45

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	226 767 025,23

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI MDAX UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	226 767 025,23
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	226 767 025,23

AMUNDI MDAX UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	226 767 025,23

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI MDAX UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI MDAX UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		226 767 025,23
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	226 767 025,23	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MDAX UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	228 446 116,73	56 238 460,04
Traded on a regulated or equivalent market	228 446 116,73	56 238 460,04
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	228 446 116,73	56 238 460,04
Claims and active adjustment accounts	23 761 304,61	1 832 712,40
Financial accounts	32 406,96	6 078,94
Subtotal assets other than eligible assets II	23 793 711,57	1 838 791,34
Total Assets I + II	252 239 828,30	58 077 251,38

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI MDAX UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	144 784 412,30	38 046 860,46
Net income carried forward	3 189 944,80	1 477 318,91
Net realized capital gains/losses carried forward	53 187 927,77	12 873 751,43
Net income for the year	24 591 517,21	3 703 855,72
Shareholders equity I	225 753 802,08	56 101 786,52
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	225 753 802,08	56 101 786,52
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	2 659 687,29	128 717,29
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	2 659 687,29	128 717,29
Other liabilities:		
Liabilities and adjustment accounts	23 825 403,89	1 845 901,93
Bank loans	935,04	845,64
Subtotal other liabilities IV	23 826 338,93	1 846 747,57
Total Liabilities: I + II + III + IV	252 239 828,30	58 077 251,38

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MDAX UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	1 501,54	1 800 422,00
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 563,67	9 321,23
Subtotal Expenses on financial transactions	4 065,21	1 809 743,23
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-41,79	-205,30
Subtotal expenses from financial operations	-41,79	-205,30
Net financial income (A)	4 023,42	1 809 537,93
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-312 146,39	-120 497,56
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-312 146,39	-120 497,56
Subtotal net income before regularization	-308 122,97	1 689 040,37
C = A + B		
Adjustment of net income for the financial year (D)	-125 511,73	607 236,27
Net income I = C + D	-433 634,70	2 296 276,64

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MDAX UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-14 265 572,30	2 203 500,47
External transaction costs and disposal fees	-25 972,07	-10 151,61
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-14 291 544,37	2 193 348,86
Regularizations of net realized gains and losses F	17 054 943,77	-548 838,24
Net realized gains and losses II = E + F	2 763 399,40	1 644 510,62
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	18 069 143,38	2 045 868,95
Exchange differences on financial accounts in foreign currencies	9 304,94	-972,22
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	18 078 448,32	2 044 896,73
Regularizations of net unrealized gains and losses H	4 183 304,19	-571 163,80
Net unrealized gains and losses III = G + H	22 261 752,51	1 473 732,93
Interim dividends:		
Interim dividends of net income for the year J	-	-1 710 664,47
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-1 710 664,47
Income tax V	-	-
Net result I + II + III - IV - V	24 591 517,21	3 703 855,72

Appendice

AMUNDI MDAX UCITS ETF

Management strategy and profile

Management objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's objective is to replicate the performance, whether positive or negative, of the MDAX index (the "Benchmark Index"), denominated in EUR, while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index. It is representative of mid-cap German companies.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI MDAX UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	225 753 802,08	56 101 786,52	51 897 059,65	44 711 574,10	76 959 917,16

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Dist share					
FR0011857234					
Number of units or shares	1 582 479,00	431 956,00	427 827	373 526	431 699
Net asset value per unit	142,6583	129,8784	121,3038	119,7013	178,2721
Unit distribution on net income (including payments on account)	1,74	5,37	-	1,27	2,82
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-6,34	-48,07	0,98

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist share class: the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

AMUNDI MDAX UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	56 101 786,52	51 897 059,65
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	309 050 435,81	44 105 278,39
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-141 664 026,80	-44 117 173,12
Net income for the year before deferred income	-308 122,97	1 689 040,37
Net realized capital gains/losses before deferred charges and accrued income	-14 291 544,24	2 193 348,86
Change in unrealized capital gains/losses before deferred charges and accrued income	18 078 448,32	2 044 896,73
Distribution of prior-year net income	-1 213 174,56	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-1 710 664,47
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,11
Shareholders equity at year-end (= Net assets)	225 753 802,08	56 101 786,52

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MDAX UCITS ETF

Changes in the number of units or shares during the financial year

Dist share

FR0011857234	In units or shares	In amount
Units or shares subscribed during the financial year	2 188 123	309 050 435,81
Units or shares repurchased during the period	-1 037 600	-141 664 026,80
Net balance of subscriptions/redemptions	1 150 523	167 386 409,01
Dist share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI MDAX UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011857234	Dist share	Capitalization and/or distribution	EUR	225 753 802,08	1 582 479	142,6583

AMUNDI MDAX UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		228 446,12	228 446,12	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		226 767,03	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		455 213,15	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

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Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		32,41	-	-	-	32,41
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,94	-	-	-	-0,94
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	31,47

AMUNDI MDAX UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		32,41	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,94	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		31,47	-	-	-	-	-	-

AMUNDI MDAX UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>SEK +/-</i>	<i>NOK +/-</i>	<i>DKK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	228 446,12		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	17 312,51		-	-	-	-
Financial accounts	3,26		-	0,11	0,07	0,01
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-17 312,51		-	-	-	-
Financial accounts		-	-0,94	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	228 449,38		-0,94	0,11	0,07	0,01

AMUNDI MDAX UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MDAX UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	2 659,69
Dettes		
Collatéral espèces	-	-

AMUNDI MDAX UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MDAX UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	6 448 437,00
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	11 039 175,01
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	6 273 692,60
Total receivables	23 761 304,61
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-17 312 513,90
Management fees	-37 931,02
Security deposits	-
Other miscellaneous creditors**	-6 474 958,97
Total debts	-23 825 403,89
Total receivables and debts	-64 099,28

* Other miscellaneous debtors: €353,72 + €6 273 338,88 balance payable on swap.

** Other miscellaneous creditors: -€26 521,97: transaction fee /// -€6 448 437 balance payable on swap.

AMUNDI MDAX UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.2% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transactions fees:	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Dist share	
FR0011857234	31/10/2025
Fixed costs	312 146,39
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MDAX UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MDAX UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MDAX UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-433 634,70	2 296 276,64
Interim dividends of net income for the year (*)	-	-1 710 664,47
Amounts still to be allocated (**)	-433 634,70	585 612,17
Retained earnings	3 189 944,80	1 477 318,91
Amounts distributable as net income	2 756 310,10	2 062 931,08

Dist share

FR0011857234

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	2 753 513,46	1 192 198,56
Carry-forward of income for the year	2 796,64	870 732,52
Capitalization	-	-
Total	2 756 310,10	2 062 931,08
(*) Information on advance payments		
Unit amount	-	2,61
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	1 582 479	431 956
Unit distribution remaining to be paid after prepayments	1,74	2,76
Income distribution tax credits	-	-

AMUNDI MDAX UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	2 763 399,40	1 644 510,62
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	2 763 399,40	1 644 510,62
Previous undistributed net realized gains and losses	53 187 927,77	12 873 751,43
Distributable amounts for realized gains or losses	55 951 327,17	14 518 262,05

Dist share

FR0011857234

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	55 951 327,17	14 518 262,05
Capitalization	-	-
Total	55 951 327,17	14 518 262,05
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	1 582 479	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MDAX UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			228 446 116,73	101,19
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			228 446 116,73	101,19
Audiovisuel et divertissements			7 128 859,66	3,16
WALT DISNEY CO/THE	USD	73 061	7 128 859,66	3,16
Automobiles			12 524 743,79	5,55
TESLA INC	USD	31 663	12 524 743,79	5,55
Biotechnologie			6 014 009,19	2,66
JOHNSON & JOHNSON	USD	12 815	2 097 010,09	0,93
MERCK AND CO INC	USD	52 582	3 916 999,10	1,73
Boissons non alcoolisées			9 668 494,91	4,28
PEPSICO INC	USD	76 387	9 668 494,91	4,28
Distributeurs Bricolage			2 094 618,53	0,93
HOME DEPOT INC	USD	6 369	2 094 618,53	0,93
Distributeurs diversifiés			21 135 192,18	9,36
AMAZON.COM INC	USD	93 033	19 685 079,93	8,72
WALMART INC	USD	16 542	1 450 112,25	0,64
Électronique grand public			448 876,16	0,20
COMCAST CLASS A	USD	18 613	448 876,16	0,20
Équipements de technologie de production			9 992 475,45	4,43
LAM RESEARCH CORP	USD	73 246	9 992 475,45	4,43
Équipements de télécommunications			10 235 653,37	4,53
CISCO SYSTEMS INC	USD	161 592	10 235 653,37	4,53
Équipements médicaux			2 164 842,97	0,96
BOSTON SCIENTIFIC CORP	USD	24 808	2 164 842,97	0,96
Internet			33 353 498,51	14,77
ALPHABET INC	USD	11 789	2 872 074,95	1,27
ALPHABET INC SHS C	USD	30 010	7 327 515,34	3,24
DOORDASH INC	USD	28 641	6 312 087,31	2,80
META PLATFORMS INC	USD	29 982	16 841 820,91	7,46
Logiciels			27 127 168,30	12,02
ADOBE INC	USD	32 720	9 647 325,59	4,27
MICROSOFT CORP	USD	21 310	9 560 328,45	4,24
ORACLE CORP	USD	11 770	2 677 975,83	1,19

AMUNDI MDAX UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
PALANTIR TECHNOLOGIES INC	USD	30 178	5 241 538,43	2,32
Pharmacie			10 431 021,99	4,62
ELI LILLY & CO	USD	13 953	10 431 021,99	4,62
Prestataires de soins de santé			9 579 186,62	4,24
UNITEDHEALTH GROUP	USD	32 370	9 579 186,62	4,24
Produits alimentaires			9 675 676,82	4,29
KELLANOVA	USD	134 453	9 675 676,82	4,29
Restaurants et bars			9 684 366,36	4,29
MC DONALD'S CORP	USD	37 455	9 684 366,36	4,29
Semi conducteurs			45 260 512,74	20,05
ANALOG DEVICES INC	USD	33 154	6 725 304,12	2,98
BROADCOM INC	USD	52 262	16 736 790,04	7,42
MICRON TECHNOLOGY INC	USD	5 507	1 067 667,12	0,47
NVIDIA CORP	USD	118 166	20 730 751,46	9,18
Voyage et tourisme			1 926 919,18	0,85
BOOKING HOLDINGS INC	USD	438	1 926 919,18	0,85
Total			228 446 116,73	101,19

AMUNDI MDAX UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in Euro (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	226 767 025,23	-	2 659 687,29	226 767 025,23
Sub total		-	2 659 687,29	226 767 025,23
Autres instruments				
Sub total		-	-	-
Total		-	2 659 687,29	226 767 025,23

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-

AMUNDI MDAX UCITS ETF

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-

AMUNDI MDAX UCITS ETF

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MDAX UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in Euro (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MDAX UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	228 446 116,73
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-2 659 687,29
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	23 793 711,57
Other liabilities (-)	-23 826 338,93
Total = Net assets	225 753 802,08

AMUNDI MDAX UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MDAX UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011857234 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the German MDAX Index (gross dividends reinvested) (the "Benchmark"), representative of mid-cap German companies, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Deutsche Börse AG website (www.dax-indices.com) provides more detailed information about the Deutsche Börse AG indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: SOCIETE GENERALE.

AMUNDI MDAX UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,970	€1,930
	Average return each year	-80.3%	-28.0%
Unfavourable Scenario	What you might get back after costs	€6,500	€7,490
	Average return each year	-35.0%	-5.6%
Moderate Scenario	What you might get back after costs	€10,210	€10,980
	Average return each year	2.1%	1.9%
Favourable Scenario	What you might get back after costs	€15,010	€16,800
	Average return each year	50.1%	10.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/08/2021 and 05/12/2024.

Moderate scenario: This type of scenario occurred for an investment made between 30/11/2018 and 30/11/2023.

Favourable scenario: This type of scenario occurred for an investment made between 30/06/2016 and 30/06/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MDAX UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€20	€110
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.09% before costs and 1.89% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 20.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI CHINA A UCITS ETF

Subfund life on the year under review

None.

AMUNDI MSCI CHINA A UCITS ETF

Management report

The Amundi MSCI China A UCITS ETF is an ETF compliant with the UCITS Directive. Its objective is to replicate the MSCI China A Net Total Return Index, both on the upside and the downside. This index represents large and mid-cap Chinese A-shares listed on the Shanghai and Shenzhen stock exchanges. It exclusively covers securities accessible via 'Stock Connect'. This index was designed for international investors; the calculation base uses the quotations of A-shares on Stock Connect, based on the offshore RMB (CNH) rate.

From october 2024 to october 2025, the performance of the Acc share is 20,95%. That of the benchmark of 21,44% with a tracking error of 0,07%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
KWEICHOW MOUTAI CO LTD -A-	1 236 619,28	5 626 362,75
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	884 229,57	3 517 646,44
CHINA MERCHT BK -A-	614 036,48	2 497 996,43
CHINA YANGTZE POWER CO LTD	492 587,43	2 058 398,24
PING AN INSURANCE GROUP CO-A	412 794,74	1 778 594,06
BYD COMPANY LTD	425 230,56	1 737 085,40
WULIANGYE YIBIN CO LTD	363 920,00	1 637 540,97
AGRICUL BANK OF CHINA A	373 780,56	1 377 146,72
INDUSTRIAL BANK	356 341,68	1 267 388,77
BANK OF COMMUNICATIONS CO-A	641 360,55	929 533,08

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI MSCI CHINA A UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI MSCI CHINA A UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		264 640,00-
- Currency forwards:	-	
- Futures:	264 640,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI CHINA A UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	USD	USD
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	155 206 446,98	219 891 120,63
Traded on a regulated or equivalent market	155 206 446,98	219 891 120,63
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	10 065,00	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	155 216 511,98	219 891 120,63
Claims and active adjustment accounts	21 493,00	146 726,00
Financial accounts	306 932,05	722 840,89
Subtotal assets other than eligible assets II	328 425,05	869 566,89
Total Assets I + II	155 544 937,03	220 760 687,52

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI MSCI CHINA A UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	USD	USD
Shareholders equity:		
Capital	128 708 207,49	195 112 133,14
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	26 753 425,89	25 548 815,10
Shareholders equity I	155 461 633,38	220 660 948,24
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	155 461 633,38	220 660 948,24
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	16 205,00	6 230,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	16 205,00	6 230,00
Other liabilities:		
Liabilities and adjustment accounts	64 478,65	82 659,52
Bank loans	2 620,00	10 849,76
Subtotal other liabilities IV	67 098,65	93 509,28
Total Liabilities: I + II + III + IV	155 544 937,03	220 760 687,52

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI CHINA A UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	USD	USD
Net financial income		
Income from financial transactions		
Income from equities	3 389 417,54	4 775 682,84
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	42 552,86	67 474,04
Subtotal Expenses on financial transactions	3 431 970,40	4 843 156,88
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-7 404,95	-18 446,24
Subtotal expenses from financial operations	-7 404,95	-18 446,24
Net financial income (A)	3 424 565,45	4 824 710,64
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-530 900,05	-664 641,52
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-7 020,28
Subtotal other income and other expenses (B)	-530 900,05	-671 661,80
Subtotal net income before regularization	2 893 665,40	4 153 048,84
C = A + B		
Adjustment of net income for the financial year (D)	-213 264,95	192 720,46
Net income I = C + D	2 680 400,45	4 345 769,30

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI CHINA A UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	-4 021 470,78	-33 982 197,84
External transaction costs and disposal fees	-116 571,55	-160 738,43
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-4 138 042,33	-34 142 936,27
Regularizations of net realized gains and losses F	874 695,76	-1 916 138,86
Net realized gains and losses II = E + F	-3 263 346,57	-36 059 075,13
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	29 596 843,64	50 947 082,36
Exchange differences on financial accounts in foreign currencies	-568,22	104,98
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	29 596 275,42	50 947 187,34
Regularizations of net unrealized gains and losses H	-2 259 903,41	6 314 933,59
Net unrealized gains and losses III = G + H	27 336 372,01	57 262 120,93
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	26 753 425,89	25 548 815,10

Appendice

AMUNDI MSCI CHINA A UCITS ETF

Management strategy and profile

Management objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI China A Net Total Return Index (the "Benchmark Index"), denominated in US dollars (USD), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 2%.

AMUNDI MSCI CHINA A UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in USD	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	155 461 633,38	220 660 948,24	189 317 032,11	170 893 867,86	228 681 041,44

Expressed in USD	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0011720911					
Number of units or shares	837 966,00	1 438 561	1 398 020	1 258 157	1 089 330
Net asset value per unit	185,5226	153,39	135,4179	135,8287	209,9281
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,69	-22,04	-12,51	-7,81	11,61

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI CHINA A UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

USD

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: Accumulation.

Dist share class: the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Realised net capital gains will be accumulated.

AMUNDI MSCI CHINA A UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	USD	USD
Shareholders equity at beginning of year	220 660 948,24	189 317 032,11
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	24 213 005,04	102 943 312,18
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-117 764 215,71	-92 556 695,96
Net income for the year before deferred income	2 893 665,40	4 153 048,84
Net realized capital gains/losses before deferred charges and accrued income	-4 138 045,01	-34 142 936,27
Change in unrealized capital gains/losses before deferred charges and accrued income	29 596 275,42	50 947 187,34
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	155 461 633,38	220 660 948,24

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI CHINA A UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0011720911	In units or shares	In amount
Units or shares subscribed during the financial year	142 100	24 213 005,04
Units or shares repurchased during the period	-742 695	-117 764 215,71
Net balance of subscriptions/redemptions	-600 595	-93 551 210,67
Acc share		In amount
Subscription fees earned		29 745,41
Redemption Fees Earned		204 085,19
Total commissions earned		233 830,6

AMUNDI MSCI CHINA A UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011720911	Acc share	Capitalizable	USD	155 461 633,38	837 966	185,5226

AMUNDI MSCI CHINA A UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i>China +/-</i>	<i>Caymans islands +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		155 206,45	154 712,44	494,01	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		264,64	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		155 471,09	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>USD</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		306,93	-	-	-	306,93
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-2,62	-	-	-	-2,62
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	304,31

AMUNDI MSCI CHINA A UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>USD</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		306,93	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-2,62	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		304,31	-	-	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	<i>CNH +/-</i>	<i>CNY +/-</i>	<i>EUR +/-</i>	<i>HKD +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	155 206,45		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	25,25	-	0,01	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-7,98	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	155 206,45		25,25	-7,98	0,01	-

AMUNDI MSCI CHINA A UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>USD</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI CHINA A UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of USD</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI CHINA A UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI CHINA A UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	-
Amortized bonds	-
Security deposits	21 493,00
Management fees	-
Other miscellaneous debtors	-
Total receivables	21 493,00
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-48 553,89
Security deposits	-
Other miscellaneous creditors*	-15 924,76
Total debts	-64 478,65
Total receivables and debts	-42 985,65

* Consists of -€6 913,52 (\$-7 979,58) and \$-7 945,18 in transaction fees.

AMUNDI MSCI CHINA A UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation cost (brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund;
- direct and indirect operating fees/expenses associated with securities financing transactions.

For more information on the fees and expenses that are charged to the Sub-Fund, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Financial management fees and operating costs and other services incl. tax ⁽¹⁾	Net assets	0.35% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ including all fees except for transaction costs, outperformance fees and fees associated with investments in UCITS.

Acc share	
FR0011720911	31/10/2025
Fixed costs	530 900,05
Fixed fee in % current	0,35
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI CHINA A UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments <i>(by product nature)</i>		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI CHINA A UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MSCI CHINA A UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	USD	USD
Income	2 680 400,45	4 345 769,30
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	2 680 400,45	4 345 769,30
Retained earnings	-	-
Amounts distributable as net income	2 680 400,45	4 345 769,30

Acc share

FR0011720911

	31/10/2025	31/10/2024
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	2 680 400,45	4 345 769,30
Total	2 680 400,45	4 345 769,30
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI CHINA A UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	USD	USD
Capital net gains and losses of the year	-3 263 346,57	-36 059 075,13
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-3 263 346,57	-36 059 075,13
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-3 263 346,57	-36 059 075,13

Acc share

FR0011720911

	31/10/2025	31/10/2024
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-3 263 346,57	-36 059 075,13
Total	-3 263 346,57	-36 059 075,13
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI CHINA A UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			155 206 446,98	99,84
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			155 206 446,98	99,84
Activités minières générales			1 817 251,06	1,17
CHINA NORTHERN RARE EARTH HIGH-TECH CO LTD	CNH	88 100	628 503,85	0,41
CMOC GROUP LIMITED	CNH	411 300	984 036,34	0,63
SHANJIN INTERNATIONAL GOLD CO LTD	CNH	67 220	204 710,87	0,13
Aérospatiale			95 410,06	0,06
AVIC HELICOPTER CO LTD A	CNH	18 855	95 410,06	0,06
Agriculture et pêche			1 968 457,94	1,27
GUANGDONG HAID SHS A	CNH	40 512	332 127,62	0,21
MUYUAN FOODSTUFF CO LTD	CNH	128 590	908 150,90	0,58
NEW HOPE LIUHE CO LTD	CNH	108 299	147 951,76	0,10
TONGWEI CO LTD	CNH	109 700	381 672,41	0,25
YIHAI KERRY ARAWANA HOLDINGS CO LTD	CNH	44 000	198 555,25	0,13
Aluminium			1 282 750,68	0,83
ALUMINUM CORP OF CHINA LTD-A	CNH	322 000	451 652,27	0,29
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD	CNH	25 900	191 643,11	0,12
HENAN SHENHUO COAL & POWER-A	CNH	53 300	185 069,21	0,12
SHANDONG NANSHAN ALUMINIUM A	CNH	283 100	183 241,41	0,12
YUNNAN ALUMINIUM CO LTD-A	CNH	84 000	271 144,68	0,18
Appareil électroménager			574 019,59	0,37
HAIER SMART HOME CO LTD-A	CNH	152 492	574 019,59	0,37
Assurance immobilière et dommages			253 949,55	0,16
THE PEOPLES INSURANCE COMPANY GROUP OF CHINA LTD	CNH	214 300	253 949,55	0,16
Assurance vie			3 796 277,60	2,44
CHINA LIFE INSURANCE CO LTD	CNH	67 700	417 953,50	0,27
CHINA PACIFIC INSURANCE	CNH	166 843	831 609,00	0,53
NEW CHINA LIFE INSURANCE C-A	CNH	49 250	468 902,79	0,30
PING AN INSURANCE GROUP CO-A	CNH	255 900	2 077 812,31	1,34
Automobiles			4 487 787,19	2,89
ANHUI JIANGHUAI AUTOMOBILE SERIE A	CNH	53 200	380 424,21	0,24
BYD COMPANY LTD	CNH	129 100	1 826 949,42	1,18

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
CHONG QING CHANGAN AUTOMOBILE A	CNH	201 646	350 787,21	0,23
CHONGQING SOKON INDUSTRY GROUP CO LTD	CNH	39 800	867 220,71	0,56
GREAT WALL MOTOR CO LTD-A	CNH	69 300	221 748,35	0,14
GUANGZHOU AUTOMOBILE GROUP-A	CNH	144 100	158 217,15	0,10
SAIC MOTOR CORPORATION LTD-A	CNH	188 071	439 133,85	0,28
ZHENGZHOU YUTONG BUS -A-	CNH	53 600	243 306,29	0,16
Banques			19 460 019,44	12,52
AGRICUL BANK OF CHINA A	CNH	2 025 300	2 263 524,85	1,46
BANK OF BEIJING CO LTD -A	CNH	515 300	404 440,64	0,26
BANK OF CHANGSHA CO LTD A	CNH	92 500	124 290,09	0,08
BANK OF CHENGDU CO LTD	CNH	95 600	225 636,03	0,14
BANK OF CHINA LTD	CNH	969 200	763 412,21	0,49
BANK OF COMMUNICATIONS CO-A	CNH	1 262 600	1 272 837,80	0,82
BANK OF HANGZHOU CO LTD	CNH	169 900	374 520,74	0,24
BANK OF JIANGSU CO LTD	CNH	447 280	676 988,16	0,44
BANK OF NANJING -A-	CNH	297 076	471 751,19	0,30
BANK OF NINGBO CO LTD -A	CNH	160 944	640 409,07	0,41
BANK OF SHANGHAI	CNH	346 285	461 405,46	0,30
BANK OF SUZHOU CO LTD	CNH	105 000	121 920,76	0,08
CHINA CITIC BANK CORP LTD-A	CNH	298 100	323 955,81	0,21
CHINA CONSTRUCTION BANK	CNH	516 300	661 844,16	0,43
CHINA EVERBRIGHT BANK CO-A	CNH	1 131 100	530 432,72	0,34
CHINA MERCHT BK -A-	CNH	496 681	2 851 527,04	1,83
CHINA MINSHENG BANKING-A	CNH	864 332	474 504,34	0,31
CHINA ZHESHANG BANK CO LTD	CNH	481 060	201 954,38	0,13
CHONGQING RURAL COMMERCIAL BANK CO LTD	CNH	215 600	209 477,65	0,13
CNPC CAPITAL CO LTD	CNH	191 300	281 218,89	0,18
HUAXIA BANK CO LTD-A	CNH	307 260	293 789,30	0,19
INDUSTRIAL & COMMERCIAL BANK A	CNH	1 492 800	1 630 662,41	1,05
INDUSTRIAL BANK	CNH	501 600	1 424 742,06	0,92
PING AN BANK CO LTD-A	CNH	472 973	751 736,46	0,48
POSTAL SAVINGS BANK OF CHINA	CNH	733 000	591 772,33	0,38
PUDONG DEVL BK -A-	CNH	724 980	1 169 577,19	0,75
SHANGHAI RURAL COMMERICAL BANK CO LTD	CNH	218 500	261 687,70	0,17
Biotechnologie			869 284,27	0,56
BEIJING Tiantan Biological A	CNH	46 420	120 119,44	0,08
CHONGQING ZHIFEI Biological Products CO LTD	CNH	58 950	170 420,95	0,11
HUALAN Biological Engineer A	CNH	42 025	95 116,44	0,06
IMEIK Technology Development CO LTD	CNH	7 357	165 366,60	0,11

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Instruments	Currency	Quantity	Amount	%NA
PHARMARON BEIJING CO LTD A	CNH	35 100	165 144,60	0,10
SHANGHAI RAAS BLOOD SHS A	CNH	161 800	153 116,24	0,10
Boissons non alcoolisées			478 837,50	0,31
EASTROC BEVERAGE GROUP CO LTD	CNH	12 180	478 837,50	0,31
Brasseurs			268 782,96	0,18
BEIJING YANJING BREWERY A	CNH	66 175	109 172,85	0,07
TSINGATO BREWERY	CNH	17 300	159 610,11	0,11
Charbon			2 900 230,74	1,87
CHINA SHENHUA ENERGY COMPANY -A- LTD	CNH	155 400	927 523,57	0,60
HUOLINHE OPENCUT COAL INDUSTRY CORPORATION	CNH	54 600	193 722,79	0,13
NINGXIA BAOFENG ENERGY GROUP CO LTD	CNH	178 700	462 666,77	0,30
SHAANXI COAL INDUSTRY COMPANY LIMITED A	CNH	236 300	753 134,28	0,48
SHANXI COKING COAL ENERGY GROUP CO LTD	CNH	133 300	137 001,10	0,09
SHANXI LU'AN ENVIRONMENTAL-A	CNH	70 400	146 290,87	0,09
YANZHOU ENERGY GROUP COMPANY LIMITED	CNH	135 425	279 891,36	0,18
Chemins de fer			1 264 077,93	0,81
BEIJING SHANGHAI HIGH SPEED RAILWAY CO LTD A	CNH	1 192 500	868 977,60	0,56
DAQIN RAILWAY -A-	CNH	491 100	395 100,33	0,25
Chimie			809 876,05	0,52
LB GROUP CO LTD	CNH	57 400	148 370,83	0,10
SDIC POWER HOLDINGS CO LTD	CNH	195 100	393 090,01	0,25
TIANQI LITHIUM INDUSTRIES INC SHS A	CNH	35 800	268 415,21	0,17
Chimie de base			1 791 105,50	1,15
CHINA JUSHI CO LTD	CNH	96 988	223 328,78	0,14
ENN ECOLOGICAL HOLDINGS CO LTD	CNH	62 900	172 390,49	0,11
HOSHINE SILICO INDUSTRY CO LTD	CNH	23 700	164 949,16	0,11
RONGSHENG PETRO CHEMICAL-A	CNH	246 800	353 103,62	0,23
SATELLITE CHEMICAL CO LTD	CNH	82 069	206 375,23	0,13
WANHUA CHEMICAL GROUP CO LTD	CNH	76 301	670 958,22	0,43
Chimie de spécialité			2 770 889,89	1,78
CNGR ADVANCED MAT CO LTD	CNH	21 760	140 662,08	0,09
FLAT GLASS GROUP CO LTD	CNH	46 667	121 282,78	0,08
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	CNH	46 620	260 976,46	0,17
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD	CNH	204 400	148 372,79	0,09
MEIHUA HOLDINGS GROUP CO -A	CNH	65 400	102 568,44	0,07
QH SALT LAKE -A-	CNH	129 000	449 183,95	0,29
SD HUALU CHEMICALS A	CNH	51 791	186 665,05	0,12
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD	CNH	44 600	428 951,57	0,27
XINJIANG DAQO NEW ENERGY CO LTD	CNH	43 801	184 189,00	0,12

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Instruments	Currency	Quantity	Amount	%NA
YUNNAN YUNTIANHUA CO-A	CNH	43 800	176 866,60	0,11
ZHEJIANG HUAFENG SPANDEX CO LTD	CNH	106 300	133 877,79	0,09
ZHEJIANG JUHUA CO-A	CNH	65 820	326 408,46	0,21
ZHEJIANG LONGSHENG GROUP C-A	CNH	75 000	110 884,92	0,07
Ciment			317 459,41	0,20
ANHUI CONCH CEMENT CO LTD -A-	CNH	97 500	317 459,41	0,20
Compagnies aériennes			1 280 879,64	0,82
AIR CHINA LTD-A	CNH	314 100	346 635,72	0,22
CHINA EASTERN AIRLINES CO-A	CNH	411 400	277 260,73	0,18
CHINA SOUTHERN AIRLINE -A-	CNH	252 500	236 466,73	0,15
HAINAN AIRLINES HOLDING CO LTD	CNH	1 044 300	259 526,30	0,17
SPRING AIRLINES CO LTD-A	CNH	21 400	160 990,16	0,10
Composants électriques			486 937,83	0,31
GONEO GROUP CO LTD	CNH	21 792	133 617,43	0,08
NINGBO DEYE TECHNOLOGY CO LTD	CNH	20 231	211 563,07	0,14
NINGBO ORIENT WIRES AND CABLES CO LTD	CNH	16 100	141 757,33	0,09
Composants et équipements électriques			8 025 773,77	5,16
BOE TECHNOLOGIE GROUP CO LT-A	CNH	895 000	510 189,96	0,33
CAMBRICON TECHNOLOGIES CORPORATION LIMITED	CNH	9 941	1 919 179,55	1,23
CHAOZHOU THREE -CIRCLE GROUP CO LTD	CNH	44 418	309 892,33	0,20
CHINA XD ELECTRIC CO LTD-A	CNH	119 100	133 276,30	0,09
EVERDISPLAY OPTRONICS SHANGHAI CO LTD	CNH	290 496	110 940,95	0,07
GOTION HIGH TECH CO LTD SHS A	CNH	44 000	281 152,76	0,18
GUANGDONG SHENGYI SCI TECH A	CNH	59 245	534 866,64	0,34
HUMANWELL HEALTHCARE(GP)CO LTD	CNH	37 500	111 306,13	0,07
NAURA TECHNOLOGY GROUP CO LTD	CNH	16 995	971 296,37	0,62
NINGBO SANXING MEDICAL ELCTRIC CO LTD	CNH	34 600	108 868,14	0,07
OFLIM GROUP CO LTD	CNH	80 800	139 880,53	0,09
SHENERGY COMPANY LIMITED-A	CNH	119 300	137 855,19	0,09
SHENNAN CIRCUITS CO LTD	CNH	16 239	489 022,59	0,31
SHZH KINWONG ELECTRONIC CO LTD	CNH	22 600	230 371,05	0,15
TBEA CO LTD	CNH	122 420	336 548,69	0,22
UNIGROUP GUOZIN CO LTD	CNH	20 719	237 785,99	0,15
VICTORY GIANT TECHNOLOGY CO LTD-A	CNH	21 000	866 860,99	0,56
ZHEJIANG CHINT ELECTRICS-A	CNH	52 060	209 709,23	0,14
ZHUHAI GREE ELECTRIC APPLIANCES INC	CNH	69 300	386 770,38	0,25
Construction lourde			2 056 313,57	1,32
CHINA NATIONAL CHEMICAL ENGINEERING A	CNH	148 900	161 605,83	0,10
CHINA RAILWAY GROUP LIMITED A	CNH	500 500	394 932,83	0,25

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Instruments	Currency	Quantity	Amount	%NA
CHINA STATE CEC LTD	CNH	970 500	739 908,82	0,48
METALLURGICAL CORP OF CHIN-A	CNH	397 800	194 927,47	0,13
POWER CONS CORP A	CNH	419 900	332 512,38	0,21
SICHUAN ROAD AND BRIDGE CO LTD	CNH	174 620	232 426,24	0,15
Conteneurs et emballages			214 968,47	0,14
RANGE INTELLIGENT COMPUTING TECHNOLOGY GROUP COMPANY LTD	CNH	30 300	214 968,47	0,14
Cuivre			228 541,99	0,15
TONGLING NONFERROUS METALS-A	CNH	307 700	228 541,99	0,15
Distillateurs et viticulteurs			9 788 764,16	6,30
GUJING DISTILERY	CNH	9 953	224 989,74	0,15
JIANGSU KING LUCK BREWERY JOINT STOCK CO LTD	CNH	27 100	147 709,24	0,10
JIANGSU YANGHE BREWERY -A	CNH	36 700	364 822,96	0,23
KWEICHOW MOUTAI CO LTD -A-	CNH	30 078	6 039 081,15	3,88
LUZHOU LAOJIAO CO LTD	CNH	35 900	678 154,59	0,44
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	CNH	29 720	794 925,85	0,51
WULIANGYE YIBIN CO LTD	CNH	92 123	1 539 080,63	0,99
Distributeurs diversifiés			1 030 432,93	0,66
CCOOP GROUP CO LTD	CNH	425 800	160 222,42	0,10
HAPPIGO HOME SHOPPING CO LTD	CNH	45 574	187 997,37	0,12
HNA INFRASTRUCTURE INVEST INVESTMENT GROUP CO LTD	CNH	278 500	192 776,88	0,13
YONGHUI SUPERSTORES CO LTD-A	CNH	218 800	143 465,35	0,09
ZJ COMMODITIES -A-	CNH	133 700	345 970,91	0,22
Distributeurs Produits pharmaceutiques			108 847,26	0,07
YIFENG PHARMACY CHAIN CO L SHS A	CNH	31 746	108 847,26	0,07
Distributeurs spécialisés			508 781,77	0,33
CHINA TOURISM GROUP DUTY FREE COPERATION LIMITED	CNH	47 636	508 781,77	0,33
Divertissement électronique			197 934,95	0,13
KUNLUN TECH CO LTD	CNH	30 600	197 934,95	0,13
Eau			322 870,34	0,21
GD POWER DEVELOPMENT CO -A	CNH	434 700	322 870,34	0,21
Édition			1 433 821,78	0,92
EAST MONEY INFORMATION CO LTD A	CNH	374 290	1 340 081,59	0,86
JIANGSU PHOENIX PUBLISHING & MEDIA CORP	CNH	66 300	93 740,19	0,06
Électricité alternative			2 908 928,88	1,87
CHINA THREE GORGES RENEWABLES GROUP CO LTD	CNH	696 800	415 795,62	0,27
CHINA YANGTZE POWER CO LTD	CNH	582 203	2 297 013,75	1,48
ZHEJIANG ZHENENG ELECTRIC-A	CNH	270 700	196 119,51	0,12

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Instruments	Currency	Quantity	Amount	%NA
Électricité conventionnelle			1 635 906,70	1,05
CGN POWER CO LTD	CNH	381 100	210 823,01	0,14
CHINA NATIONAL NUCLEAR POWER CO LTD	CNH	482 900	608 858,51	0,39
DATANG INTL POWER GEN CO-A	CNH	300 300	153 475,67	0,10
HUANENG POWER INTL 'A'CNY1	CNH	222 000	253 411,52	0,16
SICHUAN CHUANTOU ENERGY CO-A	CNH	109 410	226 124,52	0,14
HUDIAN POWER INTL-A-	CNH	241 200	183 213,47	0,12
Électronique grand public			285 713,59	0,18
TCL TECHNOLOGY GROUP CORPORATION	CNH	472 140	285 713,59	0,18
Équipement électronique: autres			137 890,54	0,09
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	CNH	18 814	137 890,54	0,09
Équipement électronique: contrôle et filtres			314 067,08	0,20
ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	CNH	44 800	314 067,08	0,20
Équipement ferroviaire			132 113,87	0,08
CHINA RAILWAY SIGNAL COMMUNICATION CORPORATION LTD	CNH	177 203	132 113,87	0,08
Équipements de loisirs			485 351,60	0,31
GOERTEK INC -A	CNH	85 100	392 507,33	0,25
OPPEIN HOME GROUP INC	CNH	12 360	92 844,27	0,06
Équipements de technologie de production			329 287,19	0,21
ACM RESEARCH SHANGHAI INC	CNH	6 203	154 581,85	0,10
ZHEJIANG JINGSHENG MECHANICAL ELECTRICAL CO LTD	CNH	31 905	174 705,34	0,11
Équipements de télécommunications			277 453,60	0,18
SHENZHEN TRANSSION HOLDING CO LTD	CNH	25 899	277 453,60	0,18
ACCELINK TECHNOLOGIES CO LTD	CNH	19 600	173 317,16	0,11
EOPTOLINK TECHNOLOGY INC LTD	CNH	23 480	1 135 090,70	0,73
GUANGZHOU HAIGE COMMUNICAT-A	CNH	60 500	99 470,68	0,06
HENGTON OPTIC-ELECTRIC CO LTD	CNH	60 600	190 251,14	0,12
JOIN IN HOLDING CO LTD SHS A	CNH	31 000	195 865,09	0,13
JS ZHONGTIAN TEC-A-	CNH	82 706	196 829,21	0,13
LUXSHARE PRECISION INDUSTR-A	CNH	171 911	1 520 642,25	0,98
OMNIVISION INTEGRATED CIRCUITS GROUP INC	CNH	29 715	545 340,04	0,35
SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	CNH	18 916	419 659,17	0,27
YEALINK NETWORK TECHNOLOGY CORP LTD	CNH	30 910	156 237,16	0,10
ZTE CORPORATION A	CNH	98 200	599 216,89	0,39
Équipements électroniques			1 630 031,08	1,05
GRG BANKING EQUIPMENT	CNH	63 000	113 664,94	0,07
HUAGONG TECH CO LTD SHS A	CNH	23 200	260 005,51	0,17
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A	CNH	13 600	226 238,64	0,15
NARI TECHNOLOGY DEVELOPMEN-A	CNH	195 814	666 162,21	0,43

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Instruments	Currency	Quantity	Amount	%NA
SICHUAN CHANGHONG ELECTRIC-A	CNH	112 500	160 798,92	0,10
WUHAN GUIDE INFRARED SHS -A-	CNH	104 248	203 160,86	0,13
Équipements électroniques et électriques			226 544,31	0,15
ZHEJIANG DAHUA TECHNOLOGY-A	CNH	78 900	226 544,31	0,15
Équipements médicaux			1 527 122,95	0,98
APT MEDICAL INC	CNH	3 437	133 189,95	0,09
JGSU YUYUE MEDICAL EQUIPMENT AND SUPPLY SHS A	CNH	26 841	135 783,12	0,09
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD	CNH	20 088	394 638,39	0,25
SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	CNH	28 600	863 511,49	0,55
Expert en finance			769 949,84	0,50
CHINA INTERNATIONAL CAPITAL CORPORATION LTD	CNH	68 300	353 379,24	0,23
GUOYUAN SECURITIES CO. LTD	CNH	106 410	130 878,82	0,08
SOUTHWEST SECURITIES CO.LTD. A	CNH	156 000	103 821,14	0,07
TIANFENG SECURITIES CO LTD	CNH	247 200	181 870,64	0,12
Exploration et production			118 632,19	0,08
WINTIME ENERGY GROUP CO LTD	CNH	524 800	118 632,19	0,08
Fer et acier			1 424 564,32	0,92
BAOSHAN IRON AND STEEL S.A	CNH	534 028	552 604,42	0,36
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD	CNH	82 000	167 977,84	0,11
HUNAN VALIN STEEL CO LTD	CNH	168 420	136 443,33	0,09
INNER MONGOLIAN BAOTOU STE-A	CNH	1 103 880	393 675,53	0,25
WESTERN SUP TECH CO LTD	CNH	15 835	173 863,20	0,11
Fournisseurs de données financières			275 618,55	0,18
BEIJING COMPASS TECHNOLOGY DEVELOPMENT CO LTD	CNH	13 600	275 618,55	0,18
Fournisseurs industriels			601 774,51	0,39
LENS TECHNOLOGY CO LTD-A	CNH	121 500	502 052,78	0,32
XIAMEN C & D -A-	CNH	69 700	99 721,73	0,07
Fournitures médicales			377 939,71	0,24
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO A	CNH	26 975	213 497,27	0,14
SZ NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD	CNH	19 200	164 442,44	0,10
Gestionnaires d'actifs			405 973,16	0,26
SHENWAN HONGYUAN GROUP CO LTD	CNH	528 600	405 973,16	0,26
Habillement et accessoires			573 715,26	0,37
HLA GROUP CORP LTD	CNH	117 100	101 772,49	0,06
SDIC CAPITAL CO LTD	CNH	155 800	171 500,88	0,11
YOUNGOR FASHION CO LTD	CNH	112 740	118 719,52	0,08
YTO EXPRESS GROUP CO LTD	CNH	75 600	181 722,37	0,12

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Instruments	Currency	Quantity	Amount	%NA
Industries diversifiées			1 041 550,25	0,67
AECC AVIATION-A RG REGISTERED SHS -A-	CNH	65 000	356 657,00	0,23
SANAN OPTOELECTRONICS CO L-A	CNH	111 800	217 721,39	0,14
WUS PRINTED CIRCUIT KUNSHAN CO LTD	CNH	46 890	467 171,86	0,30
Ingénierie industrielle			533 680,14	0,34
NINESTAR CORPORATION	CNH	34 700	105 674,90	0,07
XCMG CONSTRUCTION MACHIN-A	CNH	286 500	428 005,24	0,27
Internet			1 110 152,92	0,71
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD —SHS -A-	CNH	13 149	670 645,69	0,43
IFLYTEK CO LTD - A	CNH	56 300	439 507,23	0,28
Logiciels			1 806 495,10	1,16
BEIJING KINGSOFT OFFICE SOFTWARE INC A	CNH	10 911	549 958,28	0,35
CHINA NATIONAL SOFTWARE AND SERVICE CO LTD	CNH	22 650	166 291,36	0,11
EMPYREAN TECHNOLOGY CO LTD	CNH	11 000	187 049,06	0,12
HUNDSUN TECHNOLOGIES INC	CNH	45 451	200 763,61	0,13
ISOFTSTONE INFORMATION TECHNOLOY GROUP CO LTD	CNH	24 650	184 159,03	0,12
JIANGU HOPERUN SOFTWARE CO LTD	CNH	19 200	165 979,03	0,10
SHANGHAI BAOSIGHT SOFTWARE CO LTD	CNH	52 651	169 952,84	0,11
YONYOU NETWORK TECHNOLOGY	CNH	83 249	182 341,89	0,12
Matériaux diversifiés			315 694,71	0,20
HUAIBEI MINING HOLDINGS CO LTD	CNH	65 600	122 316,42	0,08
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD	CNH	47 119	193 378,29	0,12
Matériaux et accessoires de construction			248 891,85	0,16
BEIJNG NEW BUILDING SHS -A-	CNH	41 200	137 502,07	0,09
XINJIANG GUANGHUI ENERGY CO CLASS A	CNH	150 540	111 389,78	0,07
Matériel de production d'énergie renouvelable			2 194 350,90	1,41
CSI SOLAR CO RG-A	CNH	88 716	193 070,75	0,12
GOLDWIND SCIENCE AND TECHNOLOGY CO LTD	CNH	84 100	185 386,66	0,12
JA SOLAR TECHNOLOGY CO LTD	CNH	80 652	159 441,23	0,10
JINKO SOLAR CO LTD	CNH	242 353	197 700,32	0,13
SUNGROW POWER SUPPLY CO LTD	CNH	49 020	1 306 328,35	0,84
TRINA SOLAR LTD	CNH	53 294	152 423,59	0,10
Matériels informatiques			1 419 267,19	0,91
CHINA GREATWALL TECHNOLOGY GROUP CO LTD SHS -A-	CNH	78 100	185 428,92	0,12
FOCUS MEDIA A SHS	CNH	352 000	383 025,07	0,25
HUAQIN TECHNOLOGY CO LTD	CNH	19 100	272 518,13	0,17
IEIT SYSTEMS CO LTD	CNH	35 872	328 538,15	0,21

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Instruments	Currency	Quantity	Amount	%NA
UNISPLENDOR CORPOATION LTD - A	CNH	65 688	249 756,92	0,16
Métaux non ferreux			1 936 609,24	1,25
GANFENG LITHIUM GROUP CO LTD	CNH	39 100	378 908,68	0,25
JIANGXI COPPER CO LTD-A	CNH	50 300	290 193,02	0,19
JINDUICHENG MOLYBDENUM CO -A	CNH	69 700	146 989,24	0,10
LINGYI ITECH GUANGDONG COMPANY	CNH	170 800	374 825,98	0,24
WESTERN MINING A	CNH	52 400	176 352,72	0,11
XIAMEN TUNGSTEN CO LTD A	CNH	38 260	191 776,78	0,12
ZHEJIANG HUAYOU COBALT CO -A	CNH	41 492	377 562,82	0,24
Mines aurifères			3 056 637,51	1,97
CHIFENG JILONG GOLD MINING-A	CNH	40 600	169 816,30	0,11
SHANDONG GOLD MINING CO LT-A	CNH	83 676	423 417,23	0,27
ZHONGJIN GOLD CORP-A	CNH	118 100	367 619,40	0,24
ZIJIN MINING GROUP CO LTD-A	CNH	489 400	2 095 784,58	1,35
Outillage : agriculture			210 060,47	0,13
TIANSHAN ALUMINUM GROUP CO LTD	CNH	111 900	210 060,47	0,13
Outillage: construction et manutention			642 230,27	0,41
SANY HEAVY INDUSTRY -A-	CNH	206 600	642 230,27	0,41
Outillage : moteurs			893 184,14	0,57
CHINA CSSC HOLDINGS A	CNH	177 200	893 184,14	0,57
Outillage industriel			3 897 692,94	2,51
360 SECURITY TECHNOLOGY INC	CNH	157 200	264 198,00	0,17
DONGFANG ELECTRIC CORP A	CNH	67 719	198 433,88	0,13
JIANGSU HENGLI HYDRAULIC CO LTD	CNH	32 664	440 641,30	0,28
SHANGHAI ELECTRIC GRP CO LTD	CNH	308 500	403 262,36	0,26
SHENZHEN INOVANCE TECHNOLOGY CO LTD	CNH	32 850	355 193,76	0,23
SUPCON TECHNOLOGY CO LTD	CNH	18 858	138 530,76	0,09
WEICHAI POWER -A-	CNH	165 100	346 785,96	0,22
ZHONGJI INNOLIGHT CO LTD	CNH	26 360	1 750 646,92	1,13
Papiers			135 965,76	0,09
SHANDONG SUNPAPER CO LTD	CNH	68 100	135 965,76	0,09
Participation et promotion immobilières			1 191 000,22	0,77
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD	CNH	134 100	157 216,49	0,10
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD	CNH	220 900	293 096,32	0,19
CHINA VANKE A	CNH	235 505	207 324,44	0,14
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	CNH	291 800	300 311,59	0,19
SHANGHAI ZHANGJIANG HI-TECH	CNH	37 300	233 051,38	0,15
Pharmacie			5 184 703,40	3,33
BEIJING TONGRENTANG CO-A	CNH	33 400	158 928,17	0,10

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
CHANGCHUN HI & NEW	CNH	9 900	156 042,56	0,10
CHINA RESOURCES SANJIU MED A	CNH	39 583	160 227,18	0,10
DONG-E E-JIAO-A CO LTD	CNH	14 800	98 683,99	0,06
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL -A-	CNH	32 300	119 544,82	0,08
HAISCO PHARMACEUTICAL GROUP CO LTD	CNH	22 700	180 554,62	0,12
HUANDONG MEDECINE CO LTD-A	CNH	39 280	229 318,35	0,15
JIANGSU HENGRUI MEDICINE C A	CNH	151 110	1 361 045,68	0,88
PIENTZEHUANG A SHARE	CNH	14 700	367 652,26	0,24
SHANGHAI ALLIST PHARMACEUTICALS CO LTD	CNH	10 824	163 448,54	0,10
SHANGHAI FOSUN PHARMACEUTI-A	CNH	51 600	211 551,15	0,14
SHANGHAI PHARMACEUTICAL A	CNH	65 800	165 741,46	0,11
SHENZHEN SALUBRIS	CNH	24 700	206 727,81	0,13
SICHUAN BIOKIN PHARMACEUTICAL CO LTD	CNH	4 802	251 472,52	0,16
SICHUAN KELUN PHARMACEUTIC A	CNH	39 000	191 652,94	0,12
WUXI APPTEC CO LTD	CNH	58 495	816 371,75	0,52
YUNNAN BAIYAO GROUP CO LTD A	CNH	43 460	345 739,60	0,22
Pièces détachées d'automobiles			7 668 580,48	4,93
37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	CNH	53 200	155 142,56	0,10
BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	CNH	14 560	102 480,66	0,06
CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	CNH	6 968	126 793,20	0,08
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	CNH	105 166	5 740 516,06	3,69
FUYAO GROUP GLASSIndustr-A	CNH	48 800	462 494,35	0,30
HUAYU AUTOMOTIVE SYSTEMS -A	CNH	70 000	200 695,03	0,13
KUANG CHI TECHNOLOGIES CO LTD	CNH	52 500	335 834,92	0,22
NINGBO TUOPU GROUP CO LTD	CNH	42 315	438 344,77	0,28
ZHEJIANG WANFENG AUTO WHEEL CO LTD A	CNH	44 500	106 278,93	0,07
Plastiques			140 089,27	0,09
HANGZHOU FIRST APPLIED MATERIAL CO LTD	CNH	63 551	140 089,27	0,09
Pneus			788 436,90	0,51
HENGLI PETROCHEMICAL CO LTD	CNH	171 620	432 528,96	0,28
SAILUN JINYU GROUP CO LTD	CNH	80 100	172 632,97	0,11
SHANDONG HIMILE MECHANICAL SCIENCE ANE TECH CO LTD	CNH	19 500	183 274,97	0,12
Prestataires de soins de santé			451 627,34	0,29
AIER EYE HOSPITAL GROUP CO LTD	CNH	220 786	379 743,59	0,24
HZ TIGERMED CON —SHS -A-	CNH	8 550	71 883,75	0,05
Produits alimentaires			2 416 248,05	1,55
ANGEL YEAST CO LTD-A	CNH	21 200	115 551,14	0,07

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
CSPC INNOVATION PHARMACEUTICAL CO LTD	CNH	34 220	170 085,03	0,11
FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	CNH	112 947	604 361,07	0,39
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	CNH	154 160	593 285,28	0,38
SHUANGHUI INVT -A-	CNH	78 698	284 416,69	0,18
WENS FOODSTUFF GROUP CO LTD	CNH	162 160	413 240,81	0,27
ZHEJIANG NHU CO LTD-A	CNH	68 968	235 308,03	0,15
Produits ménagers durables			1 483 832,10	0,95
BEIJING ROBOROCK TECHNOLOGY CO LTD	CNH	5 610	128 705,69	0,08
ECOVAS ROBOTICS CO LTD	CNH	13 800	173 220,56	0,11
MIDEA GROUP CO	CNH	82 600	886 045,94	0,57
ZAMGGE MINING	CNH	35 800	295 859,91	0,19
Produits ménagers non durables			786 191,87	0,51
EVE ENRGY CO LTD	CNH	49 819	581 830,87	0,38
SUNWODA ELECTRONIC CO LTD-A	CNH	40 600	204 361,00	0,13
Produits textiles			209 228,15	0,13
JIANGSU EASTERN SHENGHONG CO LTD	CNH	161 100	209 228,15	0,13
Semi conducteurs			8 232 089,70	5,30
ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	CNH	15 262	598 630,04	0,39
AMLOGIC SHANGAI CO LTD	CNH	10 102	121 980,01	0,08
ANKER INNOVATIONS TECHNOLOGU CO	CNH	12 980	213 045,34	0,14
AVARY HOLDING CO LIMITED A	CNH	56 500	416 873,23	0,27
BESTECHNIC CO LTD	CNH	4 040	139 540,19	0,09
CHINA RESOURCES MICROELECTRONICS LTD	CNH	32 156	229 084,30	0,15
GALAXYCORE INC	CNH	50 205	112 502,64	0,07
GIGA DEVICE SEMICONDUCTOR INC	CNH	16 144	498 673,93	0,32
HANGZHOU SILAN MICROELECTRONICS CO LTD	CNH	40 300	180 330,82	0,12
HWATSING TECHNOLOGY CO LTD	CNH	8 591	165 662,27	0,11
HYGON INFORMATION TECHNOLOGY CO LTD	CNH	55 205	1 777 551,21	1,14
INGENIC SEMICONDUCTOR CO LTD	CNH	11 600	141 387,36	0,09
JCET GROUP CO LTD	CNH	40 100	225 322,36	0,14
LONGI GREEN ENERGY TECHNOLOGY CO LTD	CNH	184 722	547 507,02	0,35
LOONGSON TECHNOLOGY CORPORATION LIMITED	CNH	9 774	189 284,00	0,12
MAXSCEND MICROELECTRONICS COMPANY LIMITED A	CNH	13 384	140 356,08	0,09
MONTAGE TECHNOLOGY CO LTD	CNH	27 903	533 985,66	0,34
NATIONAL SILICON INDUSTRY GROUP CO LTD	CNH	66 080	212 094,35	0,14
NEXCHIP SEMICONDUCTOR CORPORATION	CNH	48 594	228 769,98	0,15
PIOTECH INC RG A	CNH	6 776	290 172,38	0,19
ROCKCHIP ELECTRONICS CO LTD	CNH	9 500	242 026,78	0,16

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SG MICRO CORP	CNH	14 735	152 475,64	0,10
SHENZHEN GOODIX TECHNOLOGY-A	CNH	11 300	130 353,20	0,08
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD	CNH	94 350	125 318,70	0,08
TIANSHUI HUATIAN TECHNOLOGY CO LTD	CNH	77 800	131 737,60	0,08
TONGFU MICROELECTRONICS CO LTD A	CNH	36 500	217 547,15	0,14
VERISILICON MICROELECTRONICS SHANGHAI CO LTD	CNH	12 051	269 877,46	0,17
Services d'ingénierie et de passation de marchés			265 798,61	0,17
CHINA ENERGY ENGINEERING CORP LTD	CNH	785 512	265 798,61	0,17
Services d'investissements			7 445 191,24	4,79
BOC INTERNATIONAL LTD	CNH	67 700	133 551,21	0,08
CAITONG SECURITIES CO LTD	CNH	113 150	136 626,78	0,09
CAPITAL SECURITIES CORPORATION LIMITED	CNH	46 500	135 799,80	0,09
CHANGJIANG SECURITIES CO L-A	CNH	133 000	164 703,59	0,11
CHINA GALAXY SECURITIES CO LTD	CNH	176 600	435 905,56	0,28
CHINA GREAT WALL SECURITIES CO LTD A	CNH	98 300	152 510,11	0,10
CHINA MERCHANTS SECURITIES-A	CNH	174 330	424 183,26	0,27
CHINA SECURITIES CO LTD	CNH	105 600	388 313,29	0,25
CITIC SECURITIES -A-	CNH	296 940	1 224 907,61	0,79
DONGXING SECURITIES CO LTD-A	CNH	82 300	146 406,14	0,09
EVERBRIGHT SECURITIE CO -A	CNH	87 800	229 416,01	0,15
FOUNDER SECURITIES CO LTD	CNH	197 900	228 680,15	0,15
GF SECURITIES CO LTD-A	CNH	143 900	456 010,86	0,29
GUOLIAN MINSHENG SECURITIES COMPANY LIMITED	CNH	82 000	126 760,52	0,08
GUOSEN SECURITIES CO LTD	CNH	145 800	287 413,70	0,18
GUOTAI HAITONG SECURITIES CO LTD	CNH	332 400	904 477,20	0,58
HUATAI SECURITIES	CNH	178 135	543 240,22	0,35
INDUSTRIAL SECURITIES CO-A	CNH	209 970	202 828,29	0,13
NANJING SECURITIES CO LTD A	CNH	86 600	102 987,41	0,07
ORIENT SECURITIES CO LTD	CNH	169 040	258 464,08	0,17
SINOLINK SECURITIES CO.LTD	CNH	89 300	123 877,16	0,08
SOOCHOW SECURITIES	CNH	121 157	163 306,17	0,10
WESTERN SECURITIES SHS -A-	CNH	104 934	126 558,76	0,08
ZHESHANG SECURITIES CO LTD	CNH	111 433	181 803,73	0,12
ZHONGTAI SECURITIES CO LTD	CNH	169 852	166 459,63	0,11
Services de livraison			665 348,11	0,43
S F HOLDING CO LTD	CNH	117 500	665 348,11	0,43
Services de transport			524 303,47	0,34
CHINA MERCHANTS EXPRESSWAY NETWORK TECHNOLOGY HOLDINGS CO LT	CNH	136 700	196 924,03	0,13

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Instruments	Currency	Quantity	Amount	%NA
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	CNH	99 600	188 648,83	0,12
SH INTL AIPORT -A-	CNH	30 600	138 730,61	0,09
Services informatiques			135 703,48	0,09
SHANGHAI BOCHU ELECTRONIC TECHNOLOGY CORPORATION LIMITED	CNH	7 060	135 703,48	0,09
Service traitement et d'élimination des déchets			266 239,55	0,17
GEM CO LTD SHS A	CNH	118 400	141 636,16	0,09
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD-A	CNH	41 010	124 603,39	0,08
Sociétés pétrolières et gazières intégrées			1 455 443,31	0,94
CHINA PETROLEUM & CHEMICAL-A	CNH	790 000	606 732,49	0,39
PETROCHINA CO LTD-A	CNH	526 200	676 012,57	0,44
YANTAI JEREH	CNH	24 600	172 698,25	0,11
Technologie Matériel et équipement			3 188 430,99	2,05
FOXCONN INDUSTRIAL INTERNET CO LTD	CNH	315 400	3 188 430,99	2,05
Télécommunications			169 156,54	0,11
BEIJING ENLIGHT MEDIA CO LTD	CNH	71 500	169 156,54	0,11
Télécommunications filaires			580 335,21	0,37
CHINA UNITED NETWORK-A	CNH	762 600	580 335,21	0,37
Transport maritime			903 603,81	0,58
CHINA MERCHANTS ENERGY	CNH	196 800	255 869,73	0,16
COSCO SHIPPING HOLDINGS-A	CNH	307 350	647 734,08	0,42
Véhicules commerciaux et camions			835 758,44	0,54
CHANGSHA ZOOMLION HEAVY INDUST	CNH	171 900	197 188,13	0,13
CRRC CORPORATION LTD	CNH	592 967	638 570,31	0,41
Voyage, loisirs et restauration			214 809,11	0,14
GIANT NETWORK GROUP CO LTD	CNH	43 600	214 809,11	0,14
Total			155 206 446,98	99,84

AMUNDI MSCI CHINA A UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in USD (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MSCI CHINA A 50 1125	4	10 065,00	-	264 640,00
Sub total		10 065,00	-	264 640,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		10 065,00	-	264 640,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI CHINA A UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI CHINA A UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI CHINA A UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in USD (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI CHINA A UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	155 206 446,98
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	10 065,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	328 425,05
Other liabilities (-)	-83 303,65
Total = Net assets	155 461 633,38

AMUNDI MSCI CHINA A UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI China A UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011720911 - Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 30/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate the performance, both upwards and downwards, of the MSCI China A Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Benchmark is representative of the performance of the "A shares" market, i.e. securities issued by large- and mid-cap companies incorporated in the People's Republic of China ("PRC") excluding Hong Kong and Macau, which are traded on the Shanghai and Shenzhen stock exchanges and quoted in Chinese Yuan ("CNY").

Investors' attention is drawn to the specific risks linked with investing in the PRC as further described in the Risk Profile section of the Prospectus.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique and guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI CHINA A UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$2,970	\$2,660
	Average return each year	-70.3%	-23.3%
Unfavourable Scenario	What you might get back after costs	\$6,470	\$8,420
	Average return each year	-35.3%	-3.6%
Moderate Scenario	What you might get back after costs	\$10,450	\$11,730
	Average return each year	4.5%	3.2%
Favourable Scenario	What you might get back after costs	\$15,830	\$18,870
	Average return each year	58.3%	13.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/05/2021 and 25/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 28/06/2018 and 30/06/2023.

Favourable scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI CHINA A UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$42	\$248
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.68% before costs and 3.24% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 35.00
Transaction costs	0.07% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 7.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

Subfund life on the year under review

On March 24, 2025, the fund changed its name from Amundi MSCI World Ex EMU SRI PAB Net Zero Ambition UCITS ETF to Amundi MSCI World Ex EMU SRI Climate Paris Aligned UCITS ETF.

Management report

The fund's management objective is to replicate the positive or negative performance of the MSCI World Ex EMU SRI Filtered PAB Net Return index while minimizing the tracking error between the fund's performance and that of the MSCI World Ex EMU SRI Filtered PAB Net Return index (net dividends reinvested) as much as possible. The ex post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 13,18%. That of the benchmark of 13,31% with a tracking error of 0,22%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
TESLA INC	-	347 019,05
MICROSOFT CORP	23 722,18	275 732,59
SERVICENOW INC	127 379,34	-
NVIDIA CORP	14 828,10	68 218,75
ANALOG DEVICES INC	78 207,97	-
INTUIT	27 079,59	24 213,49
DANAHER CORP	623,26	50 216,66
ADOBE INC	17 360,70	32 778,83
TEXAS INSTRUMENTS	22 251,18	27 571,63
WELLTOWER INC REIT	3 163,99	41 601,18

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details

- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 8 – Passive Portfolio Management – under the Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention and recycling) (v) pollution prevention and control, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the Do No Significant Harm principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager is making every effort to disclose the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards governing the content and presentation of disclosures in accordance with Articles 8(4), Fonds gestion active 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. As a result, a minimum degree of portfolio alignment with sustainable activities will be disclosed to investors at that time.

Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once the data are fully available and the appropriate calculation methodologies finalised, the description of the proportion of underlying investments in sustainable activities will be disclosed to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – Passive Portfolio Management – under Article 11 of SFDR

The Fund promotes environmental and/or social characteristics and is thus classified under Article 8 in accordance with the Disclosure Regulation.

As required by Article 50 (2 SFDR) of COMMISSION DELEGATED REGULATION, information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		141 210,00
- Currency forwards:	-	
- Futures:	141 210,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	USD	USD
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	4 660 953,87	5 197 104,66
Traded on a regulated or equivalent market	4 660 953,87	5 197 104,66
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	2 797,50	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	4 663 751,37	5 197 104,66
Claims and active adjustment accounts	15 486,53	14 241,71
Financial accounts	138 271,73	115 911,50
Subtotal assets other than eligible assets II	153 758,26	130 153,21
Total Assets I + II	4 817 509,63	5 327 257,87

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	USD	USD
Shareholders equity:		
Capital	4 251 259,65	4 221 095,54
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	560 287,80	1 100 708,09
Shareholders equity I	4 811 547,45	5 321 803,63
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	4 811 547,45	5 321 803,63
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	3 517,50	2 070,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	3 517,50	2 070,00
Other liabilities:		
Liabilities and adjustment accounts	1 552,56	3 384,24
Bank loans	892,12	-
Subtotal other liabilities IV	2 444,68	3 384,24
Total Liabilities: I + II + III + IV	4 817 509,63	5 327 257,87

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

Income statement

31/10/2025

31/10/2024

Currency	USD	USD
Net financial income		
Income from financial transactions		
Income from equities	52 765,02	267 896,24
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	4 073,26	10 783,09
Subtotal Expenses on financial transactions	56 838,28	278 679,33
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-11,90	-635,26
Subtotal expenses from financial operations	-11,90	-635,26
Net financial income (A)	56 826,38	278 044,07
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-15 585,56	-79 394,77
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-624,97	-
Subtotal other income and other expenses (B)	-16 210,53	-79 394,77
Subtotal net income before regularization	40 615,85	198 649,30
C = A + B		
Adjustment of net income for the financial year (D)	5,54	-137 367,39
Net income I = C + D	40 621,39	61 281,91

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	328 642,35	4 979 811,96
External transaction costs and disposal fees	-447,00	-12 427,68
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	328 195,35	4 967 384,28
Regularizations of net realized gains and losses F	0,96	34 528,62
Net realized gains and losses II = E + F	328 196,31	5 001 912,90
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	195 774,48	5 026 371,39
Exchange differences on financial accounts in foreign currencies	375,15	-863,11
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	196 149,63	5 025 508,28
Regularizations of net unrealized gains and losses H	-4 679,53	-8 987 995,00
Net unrealized gains and losses III = G + H	191 470,10	-3 962 486,72
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	560 287,80	1 100 708,09

Appendice

Management strategy and profile

Management objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, in both directions, of the MSCI World ex EMU SRI FILTERED PAB Net USD Index (hereinafter the "Benchmark Index") denominated in USD, which is representative of the equity market performance of large and mid-cap companies of those non-eurozone developed countries that have achieved a minimum ESG rating based on environmental, social and governance criteria, and excluding companies whose products have a negative social and environmental impact, while minimising the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

In addition, the Benchmark Index aims to represent the performance of a strategy that reweights securities based on opportunities and risks associated with the climate transition in order to meet the minimum requirements of the EU Paris-Aligned Benchmark Regulation (EU PAB).

The Sub-Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Taxonomy Regulation.

The expected maximum ex-post tracking error, under normal market conditions, is less than 1%.

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in USD	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	4 811 547,45	5 321 803,63	52 056 657,89	38 549 231,24	130 609 946,03

Expressed in USD	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0013209921					
Number of units or shares	18 402,00	23 037,00	284 807	232 077	625 894
Net asset value per unit	261,4687	231,0111	182,7787	166,1053	208,6774
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	20,04	219,78	29,13	-33,01	47,06

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

USD

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all amounts available for distribution are reinvested.

Dist share class: the Board of Directors reserves the right to accumulate and/or distribute all or part of distributable income once or several times a year. Realised net capital gains will be accumulated.

Monthly Hedged to EUR – Acc share class: all amounts available for distribution are accumulated.

Monthly Hedged to EUR – Dist share class: the Board of Directors reserves the right to accumulate and/or distribute all or part of distributable income once or several times a year. Realised net capital gains will be accumulated.

Monthly Hedged to GBP – Acc share class: all amounts available for distribution are accumulated.

Monthly Hedged to GBP – Dist share class: the Board of Directors reserves the right to accumulate and/or distribute all or part of distributable income once or several times a year. Realised net capital gains will be accumulated.

Monthly Hedged to CHF – Acc share class: all amounts available for distribution are accumulated.

Monthly Hedged to CHF – Dist share class: the Board of Directors reserves the right to accumulate and/or distribute all or part of distributable income once or several times a year. Realised net capital gains will be accumulated.

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	USD	USD
Shareholders equity at beginning of year	5 321 803,63	52 056 657,89
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	-	2 512 092,92
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-1 075 215,89	-59 438 489,01
Net income for the year before deferred income	40 615,85	198 649,30
Net realized capital gains/losses before deferred charges and accrued income	328 194,23	4 967 384,25
Change in unrealized capital gains/losses before deferred charges and accrued income	196 149,63	5 025 508,28
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-0,03
Shareholders equity at year-end (= Net assets)	4 811 547,45	5 321 803,63

⁽¹⁾ This heading also includes the amounts called for private equity companies.

Changes in the number of units or shares during the financial year

Acc share

FR0013209921	In units or shares	In amount
Units or shares subscribed during the financial year	-	-
Units or shares repurchased during the period	-4 635	-1 075 215,89
Net balance of subscriptions/redemptions	-4 635	-1 075 215,89
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		193,57
Total commissions earned		193,57

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0013209921	Acc share	Capitalizable	USD	4 811 547,45	18 402	261,4687

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Japan +/-</i>	<i>Canada +/-</i>	<i>Switzerland +/-</i>	<i>United-Kingdom +/-</i>
Assets							
Shares and similar instruments		4 660,96	3 213,55	406,19	350,58	189,44	134,94
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		141,21	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		4 802,17	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>USD</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		138,27	-	-	-	138,27
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,89	-	-	-	-0,89
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	137,38

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Direct exposure to fixed income markets *(excluding convertible bonds)* breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>USD</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		138,27	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,89	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		137,38	-	-	-	-	-	-

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	<i>JPY +/-</i>	<i>CAD +/-</i>	<i>CHF +/-</i>	<i>GBP +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		406,19	350,59	160,36	121,20	254,73
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		2,66	0,07	-	-	10,56
Financial accounts		3,44	2,57	2,91	1,75	16,24
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-0,01
Financial accounts		-	-	-	-	-0,01
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		412,29	353,23	163,27	122,95	281,51

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>USD</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

Exposure to transactions involving a counterparty

<i>Expressed in thousands of USD</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces	-	-

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	5 673,87
Deferred sales	-
Amortized bonds	-
Security deposits	9 812,66
Management fees	-
Other miscellaneous debtors	-
Total receivables	15 486,53
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-1 426,31
Security deposits	-
Other miscellaneous creditors*	-126,25
Total debts	-1 552,56
Total receivables and debts	13 933,97

* Consists of -\$123,02 and -€2,80 (-\$3,23) transaction fees.

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Maximum rate for the Acc and Dist share classes	Maximum rate for the Monthly Hedged to EUR – Acc, Monthly Hedged to EUR – Dist, Monthly Hedged to GBP – Acc, Monthly Hedged to GBP – Dist, Monthly Hedged to CHF – Acc and Monthly Hedged to CHF – Dist share classes
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.35% per year	0.45% per year
Including administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees)	Net assets	0.12% per year	
Maximum indirect costs (management costs and fees)	Net assets	N/A	
Outperformance fees	Net assets	N/A	
Transaction fees	Payable on each transaction	N/A	

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0013209921	31/10/2025
Fixed costs	16 210,53
Fixed fee in % current	0,36
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	USD	USD
Income	40 621,39	61 281,91
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	40 621,39	61 281,91
Retained earnings	-	-
Amounts distributable as net income	40 621,39	61 281,91

Acc share

FR0013209921

	31/10/2025	31/10/2024
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	40 621,39	61 281,91
Total	40 621,39	61 281,91
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

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Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	USD	USD
Capital net gains and losses of the year	328 196,31	5 001 912,90
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	328 196,31	5 001 912,90
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	328 196,31	5 001 912,90

Acc share

FR0013209921

	31/10/2025	31/10/2024
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	328 196,31	5 001 912,90
Total	328 196,31	5 001 912,90
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			4 660 953,87	96,87
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			4 660 953,87	96,87
Agences de médias			461,42	0,01
AUTO TRADER GROUP PLC	GBP	45	461,42	0,01
Agriculture et pêche			10 165,22	0,21
MOWI ASA	NOK	462	10 165,22	0,21
Articles de luxe			5 095,96	0,11
PANDORA AB	DKK	38	5 095,96	0,11
Assurance immobilière et dommages			101 658,83	2,11
ADMIRAL GROUP	GBP	22	946,96	0,02
CHUBB LIMITED	USD	105	29 078,70	0,60
PROGRESSIVE CORP	USD	149	30 694,00	0,64
QBE INSURANCE GROUP LTD	AUD	59	766,32	0,02
SOMPO HOLDINGS SHS	JPY	197	6 020,42	0,12
TOKIO MARINE HLDGS INC	JPY	502	18 841,09	0,39
TRAVELERS COMPANIES INC	USD	57	15 311,34	0,32
Assurance services complets			31 024,35	0,64
THE HARTFORD INSURANCE GROUP INC	USD	76	9 437,68	0,19
ZURICH INSURANCE GROUP AG	CHF	31	21 586,67	0,45
Assurance vie			38 490,91	0,80
AIA GROUP LTD -H-	HKD	2 481	24 084,67	0,50
LEGAL & GENERAL GROUP	GBP	266	831,11	0,02
PRUDENTIAL FINANCIAL	USD	64	6 656,00	0,14
SUN LIFE FINANCIAL	CAD	97	5 905,94	0,12
T&D HOLDINGS INC	JPY	47	1 013,19	0,02
Audiovisuel et divertissements			100 747,83	2,09
INFORMA PLC	GBP	200	2 543,19	0,05
WALT DISNEY CO/THE	USD	872	98 204,64	2,04
Automobiles			4 953,05	0,10
RIVIAN AUTOMOTIVE INC	USD	365	4 953,05	0,10
Banques			138 745,41	2,88
BANK OF NOVA SCOTIA	CAD	146	9 585,41	0,20
BOC HONG KONG HOLDINGS LTD -H-	HKD	414	2 033,72	0,04

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Instruments	Currency	Quantity	Amount	%NA
DNB BANK ASA	NOK	137	3 497,80	0,07
HUNTINGTON BANCSHARES INC	USD	43	663,92	0,01
NATIONAL BANK OF CANADA	CAD	30	3 355,12	0,07
PNC FINANCIAL SERVICES GROUP	USD	89	16 246,95	0,34
STATE STREET CORP	USD	73	8 443,18	0,17
SUMITOMO MITSUI FINANCIAL GRP	JPY	978	26 428,31	0,55
SVENSKA HANDELSBANKEN AB	SEK	282	3 704,54	0,08
TORONTO DOMINION BANK	CAD	420	34 519,80	0,72
TRUIST FINANCIAL CORPORATION	USD	310	13 835,30	0,29
US BANCORP	USD	352	16 431,36	0,34
Bâtiment : Contrôle climat			33 668,64	0,70
CARRIER GLOBAL CORPORATIONS	USD	121	7 198,29	0,15
TRANE TECHNOLOGIES PLC	USD	59	26 470,35	0,55
Biotechnologie			169 910,67	3,53
ALNYLAM PHARMACEUTICALS	USD	34	15 505,36	0,32
BIOGEN INC	USD	12	1 851,24	0,04
GILEAD SCIENCES INC	USD	311	37 254,69	0,77
LONZA GROUP AG N	CHF	30	20 710,95	0,43
NOVONESIS A/S	DKK	103	6 164,47	0,13
NOVO NORDISK AS	DKK	989	48 298,98	1,00
ROYALTY PHARMA PLC A	USD	366	13 739,64	0,29
VERTEX PHARMACEUTICALS INC	USD	62	26 385,34	0,55
Boissons non alcoolisées			10 538,08	0,22
KEURIG DR PEPPER INC	USD	388	10 538,08	0,22
Chaussures			5 379,00	0,11
DECKERS OUTDOOR	USD	66	5 379,00	0,11
Chemins de fer			8 365,30	0,17
TOKYU CORP	JPY	751	8 365,30	0,17
Chimie de base			26 922,00	0,56
ECOLAB INC	USD	105	26 922,00	0,56
Chimie de spécialité			16 433,23	0,34
GIVAUDAN N	CHF	4	16 433,23	0,34
Composants électriques			15 510,00	0,32
HUBBELL INC	USD	33	15 510,00	0,32
Composants et équipements électriques			11 438,13	0,24
ALLEGION	USD	69	11 438,13	0,24
Construction individuelle			1 078,83	0,02
PULTE HOMES	USD	9	1 078,83	0,02
Construction lourde			8 785,14	0,18
EMCOR GROUP INC	USD	13	8 785,14	0,18

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Courtiers en assurances			24 465,80	0,51
MARSH & MCLENNAN COMPANIES	USD	118	21 021,70	0,44
WILLIS TOWERS — SHS	USD	11	3 444,10	0,07
Défense			21 966,90	0,46
AXON ENTERPRISE INC	USD	30	21 966,90	0,46
Détaillants et grossistes Alimentation			19 704,02	0,40
GEORGE WESTON LTD	CAD	99	6 025,59	0,12
METRO INC	CAD	205	13 678,43	0,28
Distributeurs Bricolage			156 808,71	3,26
HOME DEPOT INC	USD	319	121 089,21	2,52
LOWE'S COMPANIES INC	USD	150	35 719,50	0,74
Distributeurs diversifiés			63 553,90	1,32
AEON CO LTD	JPY	648	10 261,24	0,21
NEXT PLC	GBP	109	20 479,84	0,43
TARGET CORP	USD	90	8 344,80	0,17
WW GRAINGER INC	USD	17	16 643,00	0,35
ZOZO RG REGISTERED SHS	JPY	904	7 825,02	0,16
Distributeurs Produits pharmaceutiques			3 643,46	0,08
MATSUKIYOCOCOKARA CO	JPY	201	3 643,46	0,08
Distributeurs spécialisés			72 949,51	1,52
DICK'S SPORTING GOODS	USD	27	5 979,15	0,13
DOLLARAMA INC	CAD	211	27 454,29	0,57
TRACTOR SUPPLY	USD	301	16 287,11	0,34
ULTA BEAUTY INC.	USD	23	11 957,24	0,25
WILLIAMS-SONOMA	USD	58	11 271,72	0,23
Divertissement			21 641,80	0,45
WARNER BROS DISCOVERY INC	USD	964	21 641,80	0,45
Divertissement électronique			20 253,23	0,42
TAKE TWO INTERACTIVE SOFTWARE	USD	79	20 253,23	0,42
Eau			66 772,65	1,39
AMERICAN WATER WORKS	USD	169	21 704,67	0,45
ESSENTIAL UTILITIESINC	USD	62	2 419,86	0,05
SEVERN TRENT PLC	GBP	334	12 204,26	0,26
UNITED UTILITIES GROUP PLC	GBP	829	13 076,18	0,27
VERALTO CORPORATION	USD	176	17 367,68	0,36
Électricité alternative			32 188,43	0,67
BROOKFIELD RENEWABLE CORPORATION	CAD	184	7 973,83	0,17
HYDRO ONE LTD	CAD	567	20 933,55	0,43
MERIDIAN ENERGY LTD	NZD	952	3 227,35	0,07
ORSTED SH	DKK	3	53,70	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électricité conventionnelle			25 903,17	0,54
EVERSOURCE ENERGY	USD	121	8 931,01	0,19
EXELON CORP	USD	368	16 972,16	0,35
Électronique grand public			67 431,34	1,40
SONY GROUP CORPORATION	JPY	2 398	67 431,34	1,40
Équipement électronique: contrôle et filtres			24 721,01	0,51
JOHNSON CONTROLS INTERNATIONAL PLC	USD	39	4 461,21	0,09
ROCKWELL AUTOMATION INC	USD	55	20 259,80	0,42
Équipements de technologie de production			250 699,74	5,21
APPLIED MATERIALS INC	USD	502	117 016,20	2,43
LAM RESEARCH CORP	USD	849	133 683,54	2,78
Équipements de télécommunications			3 663,94	0,08
NICE SYSTEME LTD	ILS	27	3 663,94	0,08
Équipements électroniques			104 481,26	2,17
AGILENT TECHNOLOGIES INC	USD	154	22 539,44	0,47
HITACHI LTD	JPY	377	13 014,09	0,27
HOYA CORP	JPY	157	25 564,54	0,53
KEYSIGHT TECHNOLOGIES SHS WI INC	USD	169	30 920,24	0,64
PENTAIR PLC	USD	117	12 442,95	0,26
Équipements médicaux			62 126,32	1,29
COCHLEAR LIMITED	AUD	58	10 903,56	0,23
DEMANT AS	DKK	37	1 231,89	0,03
INSULET CORP	USD	27	8 451,27	0,18
REVVITY INC	USD	95	8 891,05	0,18
SONOVA HOLDING AG	CHF	37	10 075,44	0,21
SYSMEX	JPY	653	7 320,31	0,15
WATERS CORP	USD	35	12 236,00	0,25
ZIMMER BIOMET HOLDINGS INC	USD	30	3 016,80	0,06
Expert en finance			62 135,76	1,29
3I GROUP	GBP	239	13 817,03	0,29
DIGITAL REALTY TRUST REIT	USD	137	23 346,17	0,48
IQVIA HOLDINGS INC	USD	104	22 511,84	0,47
T ROWE PRICE GROUP INC	USD	24	2 460,72	0,05
Fournisseurs de données financières			58 334,88	1,21
FACTSET RESH SYS	USD	6	1 600,80	0,03
MOODY'S CORP	USD	39	18 731,70	0,39
S&P GLOBAL INC	USD	78	38 002,38	0,79
Fournitures médicales			88 926,92	1,85
ALCON INC	CHF	233	17 356,79	0,36

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
EDWARDS LIFESCIENCES	USD	185	15 253,25	0,32
HOLOGIC INC	USD	121	8 943,11	0,19
IDEXX LABS	USD	38	23 921,38	0,50
STRAUMANN HOLDING LTD	CHF	90	11 323,38	0,23
WEST PHARMACEUTICAL	USD	43	12 129,01	0,25
Gestion financière			99 028,60	2,06
AMERICAN EXPRESS CO	USD	143	51 584,39	1,07
AUTOMATIC DATA PROCESSING INC	USD	94	24 468,20	0,51
FIDELITY NATIONAL INFORM SVCES	USD	130	8 127,60	0,17
FISERV INC	USD	139	9 269,91	0,19
SYCHRONY FINANCIAL	USD	75	5 578,50	0,12
Gestionnaires d'actifs			59 941,42	1,25
AMERIPRISE FINANCIAL	USD	21	9 508,17	0,20
BLACKROCK INC	USD	38	41 146,78	0,85
EQT AB	SEK	92	3 194,44	0,07
JULIUS BAER GRUPPE	CHF	14	945,23	0,02
NORTHERN TRUST CORP	USD	40	5 146,80	0,11
Habillement et accessoires			8 868,08	0,18
LULULEMON ATHLETICA	USD	52	8 868,08	0,18
Industries diversifiées			46 489,63	0,97
FORTIVE CORP - W/I	USD	351	17 669,34	0,37
ILLINOIS TOOL WORKS INC	USD	100	24 392,00	0,51
SIGMA HEALTHCARD LTD	AUD	2 175	4 428,29	0,09
Internet			146 500,22	3,04
LY CORPORATION	JPY	200	588,10	0,01
NOMURA RESEARCH	JPY	171	6 693,26	0,14
RAKUTEN GROUP INC	JPY	1 299	8 512,16	0,18
SHOPIFY INC	CAD	751	130 706,70	2,71
Jouets			20 006,00	0,42
ELECTRONIC ARTS INC	USD	100	20 006,00	0,42
Logiciels			293 361,86	6,10
ADOBE INC	USD	258	87 799,98	1,83
AUTODESK INC	USD	123	37 064,82	0,77
CYBERARK SOFTWARE LTD	USD	28	14 581,84	0,30
INTUIT	USD	170	113 483,50	2,36
OPEN TEXT	CAD	70	2 688,30	0,06
SAGE GRP	GBP	309	4 666,94	0,10
THOMSON REUTERS CORP	CAD	17	2 606,64	0,05
WORKDAY INC	USD	127	30 469,84	0,63

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Matériaux diversifiés			3 497,80	0,07
AVERY DENNISON CORP	USD	20	3 497,80	0,07
Matériaux et accessoires de construction			22 595,15	0,47
JAMES HARDIE INDUSTRIES PLC	AUD	45	948,90	0,02
LENNOX INTL INC	USD	8	4 040,00	0,08
WSP GLOBAL	CAD	92	17 606,25	0,37
Matériel de production d'énergie renouvelable			1 284,91	0,03
VESTAS WIND SYSTEM A/S	DKK	63	1 284,91	0,03
Matériels informatiques			77 124,71	1,60
FUJITSU LIMITED	JPY	785	20 540,29	0,43
LOGITECH INTERNATIONAL NOM	CHF	105	12 645,56	0,26
NEC CORP	JPY	588	21 442,88	0,44
NETAPP INC	USD	191	22 495,98	0,47
Mines aurifères			54 703,45	1,14
AGNICO EAGLE MINES	CAD	202	32 521,40	0,68
NEWMONT CORPORAION	USD	265	21 457,05	0,45
NORTHEN STAR RESOURCES	AUD	45	725,00	0,01
Organisme formation professionnel et de placement			17 211,72	0,36
RECRUIT HOLDING CO LTD	JPY	344	17 211,72	0,36
Outilsage industriel			145 388,99	3,02
ABB LTD-NOM	CHF	468	34 780,94	0,72
DOVER CORP	USD	63	11 431,98	0,24
FANUC LTD	JPY	330	10 515,53	0,22
GRACO INC.	USD	300	24 531,00	0,51
IDEX CORP	USD	111	19 032,06	0,39
INGERSOLL RAND INC	USD	326	24 883,58	0,52
XYLEM	USD	134	20 213,90	0,42
Participation et promotion immobilières			6 162,54	0,13
CAPITALAND INVESTMENT LIMITED	SGD	3 038	6 162,54	0,13
Pharmacie			97 456,68	2,03
AMGEN INC	USD	131	39 094,33	0,81
ASTELLAS PHARMA INC	JPY	1 076	11 269,52	0,24
EISAI	JPY	172	5 102,33	0,11
STERIS PLC	USD	62	14 613,40	0,30
ZOETIS INC	USD	190	27 377,10	0,57
Platine et métaux précieux			28 807,97	0,60
WHEATON PRECIOUS METALS CORP	CAD	298	28 807,97	0,60
Prestataires de soins de santé			32 917,10	0,68
ELEVANCE HEALTH INC	USD	38	12 053,60	0,25

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
HCA HEALTHCARE RG REGISTERED SHS	USD	36	16 548,48	0,34
HUMANA	USD	14	3 894,66	0,08
QUEST DIAGNOSTICS INC	USD	1	175,95	-
THE CIGNA GROUP	USD	1	244,41	0,01
Produits alimentaires			12 191,48	0,25
AJINOMOTO CO INC	JPY	71	2 015,40	0,04
KELLANOVA	USD	36	2 990,16	0,06
MCCORMICK NON VTG	USD	112	7 185,92	0,15
Produits de loisirs			6 943,56	0,14
POOL CORP	USD	26	6 943,56	0,14
Produits de soin personnel			38 140,74	0,79
KENVUE INC	USD	746	10 720,02	0,22
KIMBERLY-CLARK CORP	USD	32	3 830,72	0,08
RECKITT BENCKISER GROUP PLC	GBP	221	16 888,10	0,35
SVENSKA CELLULOSEA SCA AB	SEK	450	6 008,69	0,13
UNI-CHARM CORP	JPY	112	693,21	0,01
Produits ménagers non durables			17 084,18	0,36
CHURCH & DWIGHT INC	USD	182	15 959,58	0,33
CLOROX CO	USD	10	1 124,60	0,03
Radiodiffuseurs et télédiffuseurs			5 483,28	0,11
FOX CORP	USD	33	1 927,53	0,04
FOX CORP CLASS A WHEN ISSUED	USD	55	3 555,75	0,07
Réassurance			9 130,95	0,19
SWISS RE AG	CHF	50	9 130,95	0,19
SCPI : biens immobiliers diversifié			23 980,41	0,50
GOODMAN GRP REIT	AUD	1 109	23 980,41	0,50
SCPI : biens immobiliers résidentiels			14 937,37	0,31
STOCKLAND REIT	AUD	3 616	14 937,37	0,31
SCPI : biens immobiliers spécialisés			32 148,38	0,67
EQUINIX INC COMMON STOCK REIT	USD	38	32 148,38	0,67
SCPI : emprunts immobiliers			2 349,87	0,05
ANNALY CAPITAL MANAGEMENT INC	USD	111	2 349,87	0,05
SCPI bien immobilier industriel et bureautique			13 791,62	0,29
CAPITALAND ASCENDAS REIT	SGD	6 365	13 791,62	0,29
SCPI d'infrastructure			52 520,28	1,09
AMERICAN TOWER REDIT	USD	177	31 679,46	0,66
CROWN CASTLE INC	USD	231	20 840,82	0,43
SCPI industrielles			19 893,25	0,41
SEGRO PLC REIT	GBP	2 171	19 893,25	0,41

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			720 453,46	14,97
ANALOG DEVICES INC	USD	362	84 755,06	1,76
INTEL CORP	USD	2 731	109 212,69	2,27
METTLER TOLEDO INTERNATIONAL INC	USD	12	16 995,48	0,35
NVIDIA CORP	USD	1 551	314 061,99	6,53
NXP SEMICONDUCTOR	USD	185	38 687,20	0,80
TEXAS INSTRUMENTS	USD	608	98 167,68	2,04
TOKYO ELECTRON LTD	JPY	264	58 573,36	1,22
Services d'appui professionnels			25 300,11	0,53
PAYCHEX INC	USD	55	6 436,65	0,14
QUANTA SERVICES	USD	42	18 863,46	0,39
Services d'investissements			53 769,47	1,12
BANK OF NEW YORK MELLON CORP	USD	175	18 887,75	0,39
BROADRIDGE FINANCIAL SOLUTIONS	USD	12	2 644,80	0,06
DAIWA SECURITIES GROUP INC	JPY	507	3 914,69	0,08
INTERCONTINENTALEXCHANGE GROUP	USD	133	19 456,57	0,40
NASDAQ SHS	USD	87	7 437,63	0,16
RAYMOND J FINANCIAL	USD	9	1 428,03	0,03
Services de loisirs			5 609,94	0,12
ORIENTAL LAND	JPY	277	5 609,94	0,12
Services de transport			68 733,96	1,43
EXPEDIT INTL WASH	USD	120	14 628,00	0,30
MTR CORP -H-	HKD	3 656	13 406,20	0,28
OLD DOMNION FREIGHT	USD	98	13 761,16	0,29
SG HOLDINGS CO LTD	JPY	74	680,41	0,01
TRANSURBAN GROUP	AUD	2 770	26 258,19	0,55
Services immobiliers			22 923,78	0,48
FIRSTSERVICE CORP	CAD	39	6 214,31	0,13
SINO LAND -H-	HKD	13 458	16 709,47	0,35
Services informatiques			143 207,78	2,98
RELX PLC	GBP	349	15 393,62	0,32
SERVICENOW INC	USD	127	116 748,56	2,43
VEEVA SYSTEMS INC	USD	38	11 065,60	0,23
Services médicaux			507,92	0,01
LABCORP HOLDINGS INC	USD	2	507,92	0,01
Services spécialisés aux consommateurs			17 644,27	0,37
EBAY INC	USD	217	17 644,27	0,37
Services supports			26 135,40	0,54
UNITED RENTALS INC	USD	30	26 135,40	0,54

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Télécommunications filaires			106 374,34	2,21
KDDI CORP	JPY	1 110	17 735,64	0,37
SOFTBANK CORP	JPY	8 551	12 139,20	0,25
VERIZON COMMUNICATIONS INC	USD	1 925	76 499,50	1,59
Transport maritime			5 371,44	0,11
KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	28	5 371,44	0,11
Transport par camions			5 235,66	0,11
C.H. ROBINSON WORLDWIDE	USD	34	5 235,66	0,11
Voyage et tourisme			57 999,39	1,21
BOOKING HOLDINGS INC	USD	10	50 777,40	1,06
HANKYU HANSHIN HOLDINGS INC.	JPY	269	7 221,99	0,15
Total			4 660 953,87	96,87

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in USD (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MSCI WORLD INDE 1225	1	2 797,50	-	141 210,00
Sub total		2 797,50	-	141 210,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		2 797,50	-	141 210,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in USD (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	4 660 953,87
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	2 797,50
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	153 758,26
Other liabilities (-)	-5 962,18
Total = Net assets	4 811 547,45

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Ex EMU SRI Climate Paris Aligned UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013209921 - Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 02/04/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI WORLD ex EMU SRI Climate Paris Aligned index (the "Benchmark"), denominated in US dollars (USD), while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Benchmark is representative of the performance of large- and mid-cap non-Eurozone companies in developed countries, selected on the basis of a rating taking into account environmental, social and governance criteria. It excludes companies that lag behind the theme universe in Environmental, Social and Governance ("ESG") terms, notably on the basis of an ESG rating.

The benchmark is based on a "best-in-class" approach, in other words, companies in the lower quartile per adjusted ESG rating of the sector are excluded from the theme universe. The best-in-class approach aims to favour the best-performing companies within a universe, sector or class. With this best-in-class filter, the Sub-fund follows a significantly engaging non-financial approach that allows it to reduce the size of the Investment Universe by at least 20% (in terms of the number of issuers).

The ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

For more information on the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-fund, please refer to the Sub-fund's Transparency Code available on <https://amundiETF.com/>.

The limitations of the benchmark methodology are described in the Fund's prospectus through risk factors such as market risk related to controversies and risks related to ESG methodologies and the calculation of the ESG score.

The ESG score of companies is calculated by an ESG rating agency using raw data, models and estimates collected and calculated using proprietary methods. Due to the lack of standardisation and the uniqueness of each methodology, the information provided may be incomplete.

Assessment of sustainability risks is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, outdated and/or materially inaccurate. Even when identified, there is no guarantee that this data will be correctly assessed. Additional information on the MSCI indices is available on the MSCI website (www.msci.com).

The Benchmark is a net total return index.

A net total return index measures the performance of the components of the Benchmark based on the criterion that any dividend or distribution is included in the returns of the Benchmark after deducting any withholding tax.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$1,250	\$1,280
	Average return each year	-87.5%	-33.7%
Unfavourable Scenario	What you might get back after costs	\$7,180	\$8,420
	Average return each year	-28.2%	-3.4%
Moderate Scenario	What you might get back after costs	\$9,930	\$13,470
	Average return each year	-0.7%	6.1%
Favourable Scenario	What you might get back after costs	\$13,880	\$18,940
	Average return each year	38.8%	13.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/12/2021 and 07/09/2023.

Moderate scenario: This type of scenario occurred for an investment made between 28/11/2014 and 29/11/2019.

Favourable scenario: This type of scenario occurred for an investment made between 31/10/2016 and 29/10/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$46	\$312
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 6.63% before costs and 6.14% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 35.00
Transaction costs	0.11% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 11.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

SFDR information

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down by Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Amundi MSCI World Ex EMU SRI Climate Paris Aligned UCITS ETF

Legal entity identifier:
969500PPTV9AJJ02NE72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes	☐ ☒ No
☐ It made sustainable investments with an environmental objective: ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made sustainable investments with a social objective:	☒ It promoted environmental and/or social (E/S) characteristics and while it did not have a sustainable investment objective, it had a proportion of 58.65% sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and/or social characteristics by replicating, among other things, an MSCI World SRI ex EMU Filtered PAB Index meeting the minimum standards of the European Union regulation on Paris-Aligned Benchmarks (EU PAB), in accordance with Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**
At the end of the period, the Weighted Average Carbon Intensity (WACI) was 82.286.
 - The weighted average intensity of the portfolio’s carbon footprint was 57.53

- The weighted average intensity of the benchmark's carbon footprint was 57.47

- **...and compared to previous periods?**

At the end of the period, the weighted average carbon intensity (WACI) of the index is 105.001.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments objectives were to invest in companies that meet two criteria:

1. companies that follow best environmental and social practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of "best performing" company is based on a proprietary Amundi ESG methodology that assesses a company's ESG performance. To be considered "best performing", a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi's ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above goals, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on

controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.

- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the above-mentioned mandatory indicators of Principal Adverse Impact, in order to verify that a company does not exhibit poor performance from an environmental or social point of view compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E according to Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

- ***How were the indicators for adverse impacts taken into account?***

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:

This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific European Union criteria.

The Do No Significant Harm principle is only applicable to the financial product’s underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. This financial product’s other underlying investments do not incorporate European Union criteria for environmentally sustainable economic activities.



How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies’ activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi’s voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi’s voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/07/2024 to 30/06/2025**

Largest investments	Sector	Sub-sector	Country	% Assets
NVIDIA CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	6.53%
LAM RESEARCH CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	2.78%
SHOPIFY INC-A CAD	Information technologies	Software & Data processing Services	Canada	2.72%
HOME DEPOT INC	Consumer discretionary	Consumer Discretionary	United States	2.52%

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

		Distribution & Retail		
APPLIED MATERIALS INC	Information technologies	Semi-conductors & Manufacturing equipment	United States	2.43%
SERVICENOW INC	Information technologies	Software & Data processing Services	United States	2.43%
INTUIT INC	Information technologies	Software & Data processing Services	United States	2.36%
INTEL CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	2.27%
WALT DISNEY CO/THE	Communication services	Media & Entertainment	United States	2.04%
TEXAS INSTRUMENTS	Information technologies	Semiconductors & Manufacturing Equipment	United States	2.04%
ADOBE INC	Information technologies	Software & Data processing Services	United States	1.82%
ANALOG DEVICES INC	Information technologies	Semiconductors & Manufacturing Equipment	United States	1.76%
VERIZON COMMUNICATIONS INC	Communication services	Telecom services	United States	1.59%
SONY GROUP CORP (JT)	Consumer discretionary	Consumer durables & clothing	Japan	1.40%
TOKYO ELECTRON LTD	Information technologies	Semiconductors & Manufacturing Equipment	Japan	1.22%

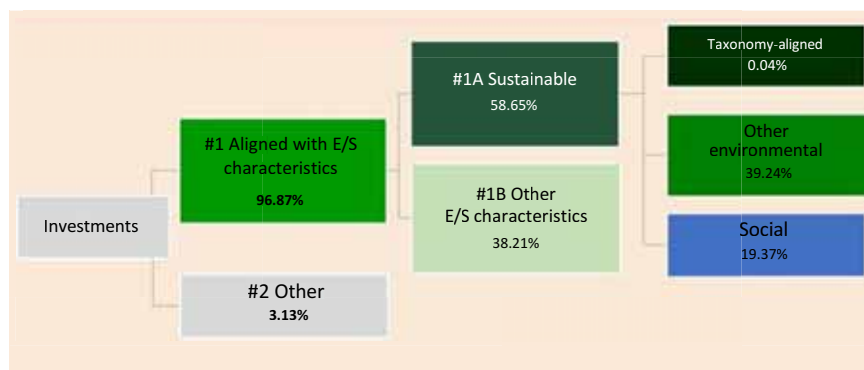


What was the proportion of sustainability-related investments?

The fund invested 58.65% in sustainability-related investments.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



The category **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

Sector	Sub-sector	% Assets
Information technologies	Semi-conductors & Manufacturing equipment	19.83%
Information technologies	Software & Data processing Services	12.27%
Industry	Capital Goods	8.59%
Healthcare	Pharmaceuticals, Biotech. & Life Sciences	7.11%
Consumer discretionary	Consumer Discretionary Distribution & Retail	6.05%
Finance	Financial services	5.63%
Healthcare	Healthcare services & equipment	4.30%
Finance	Insurance	4.26%
Property	REITs	3.75%
Communication services	Media and entertainment	3.52%

AMUNDI MSCI WORLD EX EMU SRI CLIMATE PARIS ALIGNED UCITS ETF

<i>Finance</i>	<i>Banks</i>	<i>2.71%</i>
<i>Communication services</i>	<i>Telecom services</i>	<i>2.21%</i>
<i>Industry</i>	<i>Transportation</i>	<i>1.97%</i>
<i>Consumer discretionary</i>	<i>Consumer durables & clothing</i>	<i>1.83%</i>
<i>Industry</i>	<i>Business & professional services</i>	<i>1.79%</i>
<i>Materials</i>	<i>Metals and mining.</i>	<i>1.74%</i>
<i>Information technologies</i>	<i>Technology, Hardware and Equipment</i>	<i>1.37%</i>
<i>Consumer discretionary</i>	<i>Consumer services</i>	<i>1.17%</i>
<i>Materials</i>	<i>Chemicals</i>	<i>1.03%</i>
<i>Utilities</i>	<i>Water services</i>	<i>1.03%</i>
<i>Consumer staples</i>	<i>Household, hygiene, and cosmetics</i>	<i>1.02%</i>
<i>Utilities</i>	<i>Electric utilities</i>	<i>0.97%</i>
<i>Consumer staples</i>	<i>Consumer Staples Distribution & Retail</i>	<i>0.87%</i>
<i>Consumer staples</i>	<i>Food, Drink & Tobacco</i>	<i>0.68%</i>
<i>Property</i>	<i>Property developers</i>	<i>0.60%</i>
<i>Utilities</i>	<i>Independent electricity and renewable electricity producers</i>	<i>0.23%</i>

Materials	Paper and Wood Industry	0.12%
Consumer discretionary	Automobiles & Components	0.10%
Materials	Containers and packaging	0.07%
Materials	Buildings	0.02%
Other	Other	0.00%
Cash and cash equivalents	Cash and cash equivalents	3.13%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** to reflect the share of revenue from green activities of investee companies;
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund does not commit to making investments aligned with the EU taxonomy, it invested 0.04% in sustainable investments aligned with the EU taxonomy during the review period. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

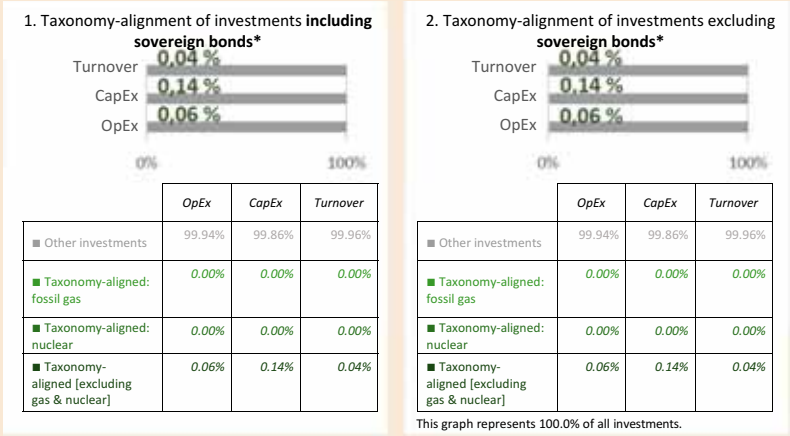
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated EU Regulation 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purposes of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

What was the share of investments made in transitional and enabling activities?

Using data relating to turnover and/or the use of green bond proceeds as an indicator, 0.00% of the fund's investments were in transitional activities and 0.03% were in enabling activities as at 31/10/2025. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 0.17%.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was 39.24% at the end of the period. This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.



What was the share of socially sustainable investments?

under EU
Regulation
2020/852.

The share of socially sustainable investments was **19.37%** at the end of the period.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category “#2 Other”. For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Furthermore, minimum environmental or social safeguards have not been defined.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. The binding elements of the index methodology ensure that the environmental and/or social characteristics are respected at each rebalancing date. The product's strategy is also based on systematic exclusion policies (normative and sectoral) as described in more detail in Amundi's responsible investment policy.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indices to measure whether the financial product attains the environmental or social characteristics they promote.

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error.

How does the reference benchmark differ from a broad market index?

The reference indicator is the MSCI World ex EMU SRI Filtered Net Total Return Index (hereinafter the "Reference Indicator") denominated in USD, representative of the performance of large and mid-cap companies in developed countries outside the eurozone selected on the basis of a rating that takes into account environmental, social and governance (ESG) criteria and excludes companies whose products have a negative social or environmental impact. In addition, the index aims to represent the performance of a strategy that weights securities according to the opportunities and risks related to the climate transition in order to meet the minimum requirements of the European Union regulation on Paris-Aligned Benchmarks (EU PAB).

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators are broadly in line with those of the benchmark.

How did this financial product perform compared to the benchmark index?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators performed broadly in line with the benchmark.

How did this financial product perform compared with the broad market index?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. A comparison of the index replicated by the product against its parent index is detailed in the section "How did the sustainability indicators perform?".

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Subfund life on the year under review

None.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management report

The Fund is a passively managed index fund. The Fund's management objective is to replicate, both upwards and downwards, the performance of the Dow Jones Global Titans 50 Total Return Index (the ""Reference Index"") denominated in Euros (EUR) and representative of the performance of the top 50 global companies selected by Dow Jones across 18 sectors and 9 countries, while minimizing the tracking error between the Sub-Fund's performance and that of its Reference Index.

From october 2024 to october 2025, the performance of the Dist share is 22,25%. That of the benchmark of 22,90% with a tracking error of 0,00%.

The performance achieved over the period does not prejudge the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
MICROSOFT CORP	122 396 181,81	85 422 741,58
BROADCOM INC	103 556 184,52	88 506 995,59
APPLE INC	96 320 107,36	95 048 201,44
COSTCO WHOLESALE	87 323 299,88	83 974 795,54
ELI LILLY & CO	74 485 823,98	65 950 636,06
ALPHABET INC	63 882 181,94	67 828 308,24
CISCO SYSTEMS INC	76 494 468,31	52 614 690,95
HOME DEPOT INC	63 850 094,47	64 969 284,14
ORACLE CORP	61 797 220,92	59 389 244,28
UNITEDHEALTH GROUP	50 643 057,63	65 673 845,95

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	574 786 514,78
% of assets under management	-	-	-	-	99,45

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	574 786 514,78

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	574 786 514,78
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	574 786 514,78

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	574 786 514,78

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		574 786 514,78
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	574 786 514,78	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	580 363 661,76	259 856 972,39
Traded on a regulated or equivalent market	580 363 661,76	259 856 972,39
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	580 363 661,76	259 856 972,39
Claims and active adjustment accounts	35 611 582,34	13 959 365,60
Financial accounts	68 026,04	19 523,70
Subtotal assets other than eligible assets II	35 679 608,38	13 978 889,30
Total Assets I + II	616 043 270,14	273 835 861,69

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	222 810 743,74	119 209 361,44
Net income carried forward	805,29	2 211 763,81
Net realized capital gains/losses carried forward	249 762 856,25	66 593 621,40
Net income for the year	105 482 458,40	67 372 805,68
Shareholders equity I	578 056 863,68	255 387 552,33
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	578 056 863,68	255 387 552,33
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	2 128 050,24	4 386 969,64
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	2 128 050,24	4 386 969,64
Other liabilities:		
Liabilities and adjustment accounts	35 858 173,24	14 061 157,78
Bank loans	182,98	181,94
Subtotal other liabilities IV	35 858 356,22	14 061 339,72
Total Liabilities: I + II + III + IV	616 043 270,14	273 835 861,69

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	227 204,70	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	* 1 800 422,00
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	4 284,19	8 719,94
Subtotal Expenses on financial transactions	231 488,89	1 809 141,94
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-39,15	-2 418,65
Subtotal expenses from financial operations	-39,15	-2 418,65
Net financial income (A)	231 449,74	1 806 723,29
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-1 441 979,94	-819 264,89
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-1 441 979,94	-819 264,89
Subtotal net income before regularization	-1 210 530,20	987 458,40
C = A + B		
Adjustment of net income for the financial year (D)	-425 155,53	189 095,55
Net income I = C + D	-1 635 685,73	1 176 553,95

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

* As of 31/10/2024, products on units of UCITS correspond to products on shares.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	31 490 329,13	57 224 616,21
External transaction costs and disposal fees	-56 491,65	-35 047,20
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	31 433 837,48	57 189 569,01
Regularizations of net realized gains and losses F	3 757 112,70	10 009 740,10
Net realized gains and losses II = E + F	35 190 950,18	67 199 309,11
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	54 023 441,26	-2 958 966,16
Exchange differences on financial accounts in foreign currencies	-15 269,19	707,43
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	54 008 172,07	-2 958 258,73
Regularizations of net unrealized gains and losses H	17 970 704,88	3 104 175,09
Net unrealized gains and losses III = G + H	71 978 876,95	145 916,36
Interim dividends:		
Interim dividends of net income for the year J	-51 683,00	-1 148 973,74
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-51 683,00	-1 148 973,74
Income tax V	-	-
Net result I + II + III - IV - V	105 482 458,40	67 372 805,68

Appendice

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The investment objective of the Amundi DJ Global Titans 50 UCITS ETF Sub-Fund is to replicate the performance, whether positive or negative, of the Dow Jones Global Titans 50 Total Return index (the "Benchmark Index") denominated in euros, while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	578 056 863,68	255 387 552,33	136 435 018,23	115 873 710,80	114 345 330,02

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Dist share					
FR0007075494					
Number of units or shares	6 018 102,00	3 223 776	2 339 369	2 212 723	1 950 604
Net asset value per unit	96,053	79,22	58,3212	52,367	58,6204
Unit distribution on net income (including payments on account)	0,02	1,15	-	0,83	0,57
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,28	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist share classes: If a distribution is decided, the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	255 387 552,33	136 435 018,23
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	283 104 513,18	128 363 288,53
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-42 299 266,50	-63 480 549,70
Net income for the year before deferred income	-1 210 530,20	987 458,40
Net realized capital gains/losses before deferred charges and accrued income	31 433 837,57	57 189 569,34
Change in unrealized capital gains/losses before deferred charges and accrued income	54 008 172,07	-2 958 258,73
Distribution of prior-year net income	-2 315 731,77	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-51 683,00	-1 148 973,74
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,33
Shareholders equity at year-end (= Net assets)	578 056 863,68	255 387 552,33

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Changes in the number of units or shares during the financial year

Dist share

FR0007075494	In units or shares	In amount
Units or shares subscribed during the financial year	3 309 326	283 104 513,18
Units or shares repurchased during the period	-515 000	-42 299 266,50
Net balance of subscriptions/redemptions	2 794 326	240 805 246,68
Dist share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0007075494	Dist share	Capitalization and/or distribution	EUR	578 056 863,68	6 018 102	96,053

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		580 363,66	580 363,66	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		574 786,51	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		1 155 150,17	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		68,02	-	-	-	68,02
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,18	-	-	-	-0,18
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	67,84

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		68,02	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,18	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		67,84	-	-	-	-	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>AUD +/-</i>	<i>JPY +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	580 363,66		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	35 610,73		-	-	-	-
Financial accounts	4,72		-	0,05	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-35 610,73		-	-	-	-
Financial accounts		-	-0,18	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	580 368,38		-0,18	0,05	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	2 128,05
Dettes		
Collatéral espèces	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	35 610 727,43
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	854,91
Total receivables	35 611 582,34
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-32 912 606,65
Management fees	-187 675,28
Security deposits	-
Other miscellaneous creditors**	-2 757 891,31
Total debts	-35 858 173,24
Total receivables and debts	-246 590,90

* Other miscellaneous debtors: €854,91 balance due on swap.

** Other miscellaneous creditors: -€59 770,53 transaction fee // -€2 698 120,78 balance due on swap.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- Incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and which are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ including all fees except for transaction costs, outperformance fees and fees associated with investments in UCITS.

Dist share	
FR0007075494	31/10/2025
Fixed costs	1 441 979,94
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-1 635 685,73	1 176 553,95
Interim dividends of net income for the year (*)	-51 683,00	-1 148 973,74
Amounts still to be allocated (**)	-1 687 368,73	27 580,21
Retained earnings	805,29	2 211 763,81
Amounts distributable as net income	-1 686 563,44	2 239 344,02

Dist share

FR0007075494

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	2 238 912,43
Carry-forward of income for the year	-	431,59
Capitalization	-1 686 563,44	-
Total	-1 686 563,44	2 239 344,02
(*) Information on advance payments		
Unit amount	0,02	0,46
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	6 018 102	3 223 776
Unit distribution remaining to be paid after prepayments	-	0,69
Income distribution tax credits	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	35 190 950,18	67 199 309,11
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	35 190 950,18	67 199 309,11
Previous undistributed net realized gains and losses	249 762 856,25	66 593 621,40
Distributable amounts for realized gains or losses	284 953 806,43	133 792 930,51

Dist share

FR0007075494

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	284 953 806,43	133 792 930,51
Capitalization	-	-
Total	284 953 806,43	133 792 930,51
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	6 018 102	3 223 776
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			580 363 661,76	100,40
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			580 363 661,76	100,40
Audiovisuel et divertissements			5 684 860,89	0,98
WALT DISNEY CO/THE	USD	58 262	5 684 860,89	0,98
Automobiles			50 074 845,75	8,66
TESLA INC	USD	126 591	50 074 845,75	8,66
Biotechnologie			10 483 250,46	1,81
JOHNSON & JOHNSON	USD	64 064	10 483 250,46	1,81
Boissons non alcoolisées			56 943 687,35	9,85
COCA-COLA CO	USD	364 757	21 774 178,91	3,77
KEURIG DR PEPPER INC	USD	627 609	14 768 550,03	2,55
PEPSICO INC	USD	161 180	20 400 958,41	3,53
Chemins de fer			3 442 064,08	0,60
UNION PACIFIC CORP	USD	18 028	3 442 064,08	0,60
Distributeurs diversifiés			62 177 297,07	10,76
AMAZON.COM INC	USD	203 457	43 049 964,08	7,45
WALMART INC	USD	218 193	19 127 332,99	3,31
Distributeurs Habillement			3 440 484,35	0,59
TJX COMPANIES INC	USD	28 336	3 440 484,35	0,59
Divertissement			18 334 879,60	3,17
NETFLIX INC	USD	18 914	18 334 879,60	3,17
Équipements de technologie de production			46 751 678,01	8,09
APPLIED MATERIALS INC	USD	2 563	517 618,52	0,09
LAM RESEARCH CORP	USD	338 901	46 234 059,49	8,00
Équipements de télécommunications			26 047 416,96	4,51
CISCO SYSTEMS INC	USD	411 215	26 047 416,96	4,51
Équipements médicaux			7 121 236,84	1,23
DANAHER CORP	USD	38 162	7 121 236,84	1,23
Internet			72 462 051,99	12,54
ALPHABET INC SHS C	USD	111 179	27 146 478,76	4,70
COGNIZANT TECH SO-A	USD	321 491	20 300 003,53	3,51
META PLATFORMS INC	USD	44 533	25 015 569,70	4,33

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Logiciels			94 577 832,91	16,36
ADOBE INC	USD	32 200	9 494 006,24	1,64
MICROSOFT CORP	USD	90 035	40 392 499,87	6,99
ORACLE CORP	USD	80 929	18 413 415,95	3,19
PALANTIR TECHNOLOGIES INC	USD	134 558	23 371 029,51	4,04
SALESFORCE.COM	USD	12 884	2 906 881,34	0,50
Pharmacie			32 452 126,79	5,61
ELI LILLY & CO	USD	31 404	23 477 088,41	4,06
PROCTER AND GAMBLE CO	USD	68 890	8 975 038,38	1,55
Produits alimentaires			16 457 710,76	2,85
KELLANOVA	USD	228 696	16 457 710,76	2,85
Restaurants et bars			19 774 930,54	3,42
MC DONALD'S CORP	USD	76 481	19 774 930,54	3,42
Semi conducteurs			54 137 307,41	9,37
BROADCOM INC	USD	72 123	23 097 231,41	4,00
NVIDIA CORP	USD	148 588	26 067 912,08	4,51
QUALCOMM INC	USD	31 724	4 972 163,92	0,86
Total			580 363 661,76	100,40

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	574 786 514,78	-	2 128 050,24	574 786 514,78
Sub total		-	2 128 050,24	574 786 514,78
Autres instruments				
Sub total		-	-	-
Total		-	2 128 050,24	574 786 514,78

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	580 363 661,76
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-2 128 050,24
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	35 679 608,38
Other liabilities (-)	-35 858 356,22
Total = Net assets	578 056 863,68

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi DJ Global Titans 50 UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0007075494 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed, index-based fund.

The Fund's objective is to replicate, both upwards and downwards, the performance of the Dow Jones Global Titans 50 Total Return index (the "Benchmark"), denominated in euro (EUR) and representative of the performance of the top 50 global companies selected by Dow Jones from 18 sectors and 9 countries, while minimising the tracking error between the Sub-fund's performance and that of its Benchmark.

The expected level of the tracking error under normal market conditions is indicated in the Fund prospectus.

The Dow Jones website (<https://www.spglobal.com/spdji/en/>) provides more detailed information about Dow Jones indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,260	€1,270
	Average return each year	-87.4%	-33.8%
Unfavourable Scenario	What you might get back after costs	€7,950	€13,810
	Average return each year	-20.5%	6.7%
Moderate Scenario	What you might get back after costs	€11,280	€18,880
	Average return each year	12.8%	13.6%
Favourable Scenario	What you might get back after costs	€14,170	€22,410
	Average return each year	41.7%	17.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021.

Favourable scenario: This type of scenario occurred for an investment made between 28/06/2019 and 28/06/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€40	€380
Annual Cost Impact**	0.4%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 14.01% before costs and 13.55% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 40.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passive management index fund. The Fund's management objective is to take an inverse exposure with daily rebalancing to the German equity market by replicating, both upwards and downwards, the performance of the ShortDAX x2 strategy index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -2x) with daily rebalancing, on the DAX index (gross dividends reinvested) (the "Parent Index"), the main German stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -37,49%. That of the benchmark of -38,20% with a tracking error of 0,08%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
MICROSOFT CORP	12 598 000,81	12 653 355,09
AMAZON.COM INC	10 773 973,34	13 802 543,57
NVIDIA CORP	11 219 638,02	13 265 769,90
BROADCOM INC	11 105 019,72	11 616 077,30
APPLE INC	12 223 666,45	10 328 390,10
TESLA INC	6 387 248,83	8 923 865,82
SAP SE	6 801 444,20	6 870 964,20
CISCO SYSTEMS INC	5 701 407,95	7 427 900,84
PFIZER INC	5 847 916,93	5 970 655,10
ALPHABET INC SHS C	4 708 031,69	7 028 919,71

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	26 213 767,46
% of assets under management	-	-	-	-	97,34

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	26 213 767,46

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	26 213 767,46
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	26 213 767,46

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	26 213 767,46

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		26 213 767,46
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	26 213 767,46	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	26 677 082,53	38 375 943,72
Traded on a regulated or equivalent market	26 677 082,53	38 375 943,72
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	266 306,25	1 467 747,33
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	26 943 388,78	39 843 691,05
Claims and active adjustment accounts	780 407,65	1 195 974,58
Financial accounts	8 647,60	3 509,61
Subtotal assets other than eligible assets II	789 055,25	1 199 484,19
Total Assets I + II	27 732 444,03	41 043 175,24

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	43 078 972,95	61 337 405,85
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	0,02
Net income for the year	-16 147 945,17	-21 512 328,48
Shareholders equity I	26 931 027,78	39 825 077,39
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	26 931 027,78	39 825 077,39
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	801 416,25	1 218 097,85
Bank loans	-	-
Subtotal other liabilities IV	801 416,25	1 218 097,85
Total Liabilities: I + II + III + IV	27 732 444,03	41 043 175,24

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	4 011,73	208 146,97
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	265,74	1 989,23
Subtotal Expenses on financial transactions	4 277,47	210 136,20
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-2,13	-1 303,58
Subtotal expenses from financial operations	-2,13	-1 303,58
Net financial income (A)	4 275,34	208 832,62
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-180 454,56	-254 251,36
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-180 454,56	-254 251,36
Subtotal net income before regularization	-176 179,22	-45 418,74
C = A + B		
Adjustment of net income for the financial year (D)	-7 313,35	-16 413,68
Net income I = C + D	-183 492,57	-61 832,42

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-11 861 093,65	-22 468 795,13
External transaction costs and disposal fees	-7 051,19	-8 743,28
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-11 868 144,84	-22 477 538,41
Regularizations of net realized gains and losses F	-3 910 573,56	-4 648 261,07
Net realized gains and losses II = E + F	-15 778 718,40	-27 125 799,48
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-1 448 118,61	4 495 681,47
Exchange differences on financial accounts in foreign currencies	-1 371,72	-0,02
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-1 449 490,33	4 495 681,45
Regularizations of net unrealized gains and losses H	1 263 756,13	1 179 621,97
Net unrealized gains and losses III = G + H	-185 734,20	5 675 303,42
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-16 147 945,17	-21 512 328,48

Appendice

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to give inverse exposure (positive or negative), with double daily leverage, to the German equity market, by replicating the performance of the ShortDAX x2 benchmark index (the "Benchmark Index"), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index. The Benchmark Index replicates the inverse performance of the DAX® index (the "Parent Index") with a daily double inverse leverage effect. This means that if underlying index increases 2% on a given day, the leveraged index will decrease 4%, less the borrowing costs for that day, and vice-versa.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	26 931 027,78	39 825 077,39	56 399 365,05	70 628 369,87	59 101 313,74

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010869495					
Number of units or shares	48 579 999,00	44 910 351,00	41 301 205	42 160 846	41 169 921
Net asset value per unit	0,5543	0,8867	1,3655	1,6752	1,4355
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,33	-0,60	-0,29	0,38	-1,66

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

I-USD share class: the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: all distributable amounts are accumulated

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	39 825 077,39	56 399 365,05
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	15 525 397,31	17 453 225,03
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-14 925 632,53	-16 000 236,98
Net income for the year before deferred income	-176 179,22	-45 418,74
Net realized capital gains/losses before deferred charges and accrued income	-11 868 144,84	-22 477 538,42
Change in unrealized capital gains/losses before deferred charges and accrued income	-1 449 490,33	4 495 681,45
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	26 931 027,78	39 825 077,40

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010869495	In units or shares	In amount
Units or shares subscribed during the financial year	24 210 256	15 525 397,31
Units or shares repurchased during the period	-20 540 608	-14 925 632,53
Net balance of subscriptions/redemptions	3 669 648	599 764,78
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010869495	Acc share	Capitalizable	EUR	26 931 027,78	48 579 999	0,5543

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>États-Unis +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		26 677,08	26 677,08	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		26 213,77	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		52 890,85	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

			Breakdowns of exposure by maturity			Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		8,65	-	-	-	8,65
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	8,65

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		8,65	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		8,65	-	-	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>Currency 02 +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	26 677,08		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	780,39		-	-	-	-
Financial accounts	0,97		-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-780,39		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	26 678,05		-	-	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	266,31	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	780 388,50
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	19,15
Total receivables	780 407,65
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-754 271,60
Management fees	-13 351,39
Security deposits	-
Other miscellaneous creditors**	-33 793,26
Total debts	-801 416,25
Total receivables and debts	-21 008,60

* Other miscellaneous debtors: €19,15 balance due on swap.

** Other miscellaneous creditors: -€7 676,36 in transaction fees /// -€26 116,90 balance due on swap.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- Incentive fees. The Sub-Fund pays these to the Management Company when the Sub-Fund exceeds its objectives. They are therefore charged to the

Sub-Fund;

- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investments in UCITS.

Acc share	
FR0010869495	31/10/2025
Fixed costs	180 454,56
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-183 492,57	-61 832,42
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-183 492,57	-61 832,42
Retained earnings	-	-
Amounts distributable as net income	-183 492,57	-61 832,42

Acc share

FR0010869495

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-183 492,57	-61 832,42
Total	-183 492,57	-61 832,42
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-15 778 718,40	-27 125 799,48
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-15 778 718,40	-27 125 799,48
Previous undistributed net realized gains and losses	-	0,02
Distributable amounts for realized gains or losses	-15 778 718,40	-27 125 799,46

Acc share

FR0010869495

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-15 778 718,40	-27 125 799,48
Total	-15 778 718,40	-27 125 799,46
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			26 677 082,53	99,06
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			26 677 082,53	99,06
Aérospatiale			30 514,90	0,11
GENERAL ELECTRIC CO	USD	114	30 514,90	0,11
Assurance vie			1 167 837,08	4,34
PRINCIPAL FINANCIAL	USD	16 039	1 167 837,08	4,34
Automobiles			1 922 052,67	7,14
GENERAL MOTORS	USD	21 523	1 288 359,10	4,79
TESLA INC	USD	1 602	633 693,57	2,35
Biotechnologie			1 169 023,81	4,34
JOHNSON & JOHNSON	USD	7 144	1 169 023,81	4,34
Composants et équipements électriques			1 197 826,62	4,45
AMPHENOL CORPORATION-A	USD	9 922	1 197 826,62	4,45
Électricité conventionnelle			470 472,54	1,75
NEXTERA ENERGY INC	USD	6 671	470 472,54	1,75
Équipements médicaux			1 141 198,32	4,24
ABBOTT LABORATORIES	USD	10 655	1 141 198,32	4,24
Gestion financière			279 068,22	1,04
BLOCK INC	USD	3 344	220 016,77	0,82
FISERV INC	USD	1 022	59 051,45	0,22
Hôtels			1 076 640,58	4,00
HILTON WORLDWIDE HOLDINGS INC	USD	4 836	1 076 640,58	4,00
Industries diversifiées			1 214 729,46	4,51
3 M	USD	8 013	1 155 921,42	4,29
GE VERNOVA INC	USD	116	58 808,04	0,22
Internet			1 644 455,07	6,11
ALPHABET INC	USD	1 747	425 609,89	1,58
COGNIZANT TECH SO-A	USD	2 845	179 642,70	0,67
META PLATFORMS INC	USD	1 850	1 039 202,48	3,86
Logiciels			4 718 401,81	17,52
INTUIT	USD	3 999	2 312 885,51	8,59
MICROSOFT CORP	USD	2 532	1 135 933,91	4,22
ROPER TECHNOLOGIES INC	USD	2 629	1 016 226,26	3,77

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TYLER TECHNOLOGIES	USD	614	253 356,13	0,94
Matériels informatiques			2 381 607,86	8,84
APPLE INC	USD	10 167	2 381 607,86	8,84
Mines aurifères			1 963 638,25	7,29
NEWMONT CORPORAION	USD	27 991	1 963 638,25	7,29
Pipelines			708 559,04	2,63
WILLIAMS COMPANIES INC	USD	14 132	708 559,04	2,63
Prestataires de soins de santé			1 419 909,03	5,27
HCA HEALTHCARE RG REGISTERED SHS	USD	2 234	889 728,92	3,30
MOLINA HEALTHCARE	USD	3 998	530 180,11	1,97
Restaurants et bars			187 197,47	0,69
MC DONALD'S CORP	USD	724	187 197,47	0,69
Semi conducteurs			3 983 949,80	14,79
ANALOG DEVICES INC	USD	400	81 140,18	0,30
MARVELL TECHNOLOGY INC	USD	9 827	798 113,83	2,96
NVIDIA CORP	USD	12 702	2 228 407,54	8,28
QUALCOMM INC	USD	5 591	876 288,25	3,25
Total			26 677 082,53	99,06

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	26 213 767,46	266 306,25	-	26 213 767,46
Sub total		266 306,25	-	26 213 767,46
Autres instruments				
Sub total		-	-	-
Total		266 306,25	-	26 213 767,46

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	26 677 082,53
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	266 306,25
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	789 055,25
Other liabilities (-)	-801 416,25
Total = Net assets	26 931 027,78

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi ShortDAX Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010869495 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed, index-based fund.

The Fund's objective is to be inversely exposed with a daily rebalancing to the German stock market by replicating, both upwards and downwards, the performance of the ShortDAX x2 strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the DAX index (gross dividends reinvested) (the "Parent Index"), the main German stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the tracking error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The Deutsche Börse AG website (www.dax-indices.com/indices) provides more detailed information about the Deutsche Börse AG indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: SOCIETE GENERALE.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€170
	Average return each year	-98.3%
Unfavourable Scenario	What you might get back after costs	€7,430
	Average return each year	-25.7%
Moderate Scenario	What you might get back after costs	€9,740
	Average return each year	-2.6%
Favourable Scenario	What you might get back after costs	€12,460
	Average return each year	24.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2017 and 28/04/2017.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2022 and 30/06/2022

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

Subfund life on the year under review

None.

Management report

The Fund is a passive management index fund. The Fund's management objective is to gain exposure, with daily rebalancing, to the Spanish equity market by replicating, both on the upside and downside, the performance of the Ibex 35® Doble Apalancado Neto strategy index (gross dividends reinvested) (the ""Reference Index""), denominated in Euros (EUR), which represents a strategy with a daily leverage effect of x2 with daily rebalancing, on the Ibex 35® index (gross dividends reinvested) (the ""Parent Index""), the main Spanish stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 89,75%. That of the benchmark of 90,09% with a tracking error of 0,20%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMAZON.COM INC	17 076 683,63	16 578 924,15
TESLA INC	15 706 772,40	16 995 071,92
APPLE INC	13 732 597,07	13 731 352,96
BROADCOM INC	12 776 360,86	12 431 783,81
NVIDIA CORP	13 276 931,77	10 924 831,66
MICROSOFT CORP	12 758 887,83	9 133 973,23
ELI LILLY & CO	7 496 095,16	6 352 431,84
ALPHABET INC SHS C	6 561 389,79	6 557 908,23
UNITEDHEALTH GROUP	6 095 256,86	5 882 309,78
META PLATFORMS INC	5 559 520,47	5 932 477,75

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	56 139 212,57
% of assets under management	-	-	-	-	100,10

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	56 139 212,57

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	56 139 212,57
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	56 139 212,57

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	56 139 212,57

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		56 139 212,57
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	56 139 212,57	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	56 805 959,85	31 503 115,37
Traded on a regulated or equivalent market	56 805 959,85	31 503 115,37
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	284 076,25
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	56 805 959,85	31 787 191,62
Claims and active adjustment accounts	2 444 349,27	3 014 217,23
Financial accounts	8 567,18	5 282,76
Subtotal assets other than eligible assets II	2 452 916,45	3 019 499,99
Total Assets I + II	59 258 876,30	34 806 691,61

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	29 554 716,38	18 717 088,80
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	26 526 081,53	13 061 993,37
Shareholders equity I	56 080 797,91	31 779 082,17
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	56 080 797,91	31 779 082,17
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	708 001,62	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	708 001,62	-
Other liabilities:		
Liabilities and adjustment accounts	2 470 071,54	3 027 441,46
Bank loans	5,23	167,98
Subtotal other liabilities IV	2 470 076,77	3 027 609,44
Total Liabilities: I + II + III + IV	59 258 876,30	34 806 691,61

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	216,51	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 571,56	3 503,23
Subtotal Expenses on financial transactions	2 788,07	3 503,23
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-3,73	-1 088,36
Subtotal expenses from financial operations	-3,73	-1 088,36
Net financial income (A)	2 784,34	2 414,87
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-169 745,39	-160 859,98
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-169 745,39	-160 859,98
Subtotal net income before regularization	-166 961,05	-158 445,11
C = A + B		
Adjustment of net income for the financial year (D)	9 329,05	53 176,04
Net income I = C + D	-157 632,00	-105 269,07

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	22 931 525,72	26 318 540,89
External transaction costs and disposal fees	-7 149,40	-8 076,54
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	22 924 376,32	26 310 464,35
Regularizations of net realized gains and losses F	-1 504 416,73	-11 690 552,00
Net realized gains and losses II = E + F	21 419 959,59	14 619 912,35
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	6 218 417,25	-9 403,14
Exchange differences on financial accounts in foreign currencies	326,87	-3 141,56
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	6 218 744,12	-12 544,70
Regularizations of net unrealized gains and losses H	-954 990,18	-1 440 105,21
Net unrealized gains and losses III = G + H	5 263 753,94	-1 452 649,91
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	26 526 081,53	13 061 993,37

Appendice

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to gain exposure with 2x daily leverage (positive or negative) to the Spanish equity market, by replicating the performance of the IBEX 35® DobleApalancadoNeto strategy index (see "Benchmark Index"), denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	56 080 797,91	31 779 082,17	58 763 771,38	64 313 411,10	77 603 549,10

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0011042753					
Number of units or shares	1 035 926,00	1 113 893	3 499 677	5 007 000	4 723 897
Net asset value per unit	54,1359	28,5297	16,7911	12,8446	16,4278
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	20,52	13,03	3,07	13,11	7,81

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

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Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	31 779 082,17	58 763 771,38
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	31 842 647,90	33 733 329,62
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-36 517 091,70	-86 857 493,86
Net income for the year before deferred income	-166 961,05	-158 445,11
Net realized capital gains/losses before deferred charges and accrued income	22 924 376,47	26 310 464,84
Change in unrealized capital gains/losses before deferred charges and accrued income	6 218 744,12	-12 544,70
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	56 080 797,91	31 779 082,17

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Acc share

FR0011042753	In units or shares	In amount
Units or shares subscribed during the financial year	953 033	31 842 647,90
Units or shares repurchased during the period	-1 031 000	-36 517 091,70
Net balance of subscriptions/redemptions	-77 967	-4 674 443,80
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011042753*	Acc share	Capitalizable	EUR	56 080 797,91	1 035 926	54,1359

* Share hedged against exchange rate risk.

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Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		56 805,96	56 805,96	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		56 139,21	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		112 945,17	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		8,57	-	-	-	8,57
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,01	-	-	-	-0,01
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	8,56

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		8,57	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,01	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		8,56	-	-	-	-	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>CHF +/-</i>	<i>NOK +/-</i>	<i>SEK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	56 805,96		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	2 444,29		-	-	-	-
Financial accounts	0,86	0,09	0,02	0,01	0,01	0,01
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-2 444,29		-	-	-	-
Financial accounts		-	-	-	-	-0,01
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	56 806,82	0,09	0,02	0,01	0,01	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	708,00
Dettes		
Collatéral espèces	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	2 444 293,02
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	56,25
Total receivables	2 444 349,27
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 064 420,38
Management fees	-18 225,88
Security deposits	-
Other miscellaneous creditors**	-387 425,28
Total debts	-2 470 071,54
Total receivables and debts	-25 722,27

* Other miscellaneous debtors: €56,25 balance due on swap.

** Other miscellaneous creditors: -€7 552,64 in transaction fees // -€379 872,64 balance due on swap.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- Incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and which are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0011042753	31/10/2025
Fixed costs	169 745,39
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-157 632,00	-105 269,07
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-157 632,00	-105 269,07
Retained earnings	-	-
Amounts distributable as net income	-157 632,00	-105 269,07

Acc share

FR0011042753

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-157 632,00	-105 269,07
Total	-157 632,00	-105 269,07
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	21 419 959,59	14 619 912,35
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	21 419 959,59	14 619 912,35
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	21 419 959,59	14 619 912,35

Acc share

FR0011042753

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	21 419 959,59	14 619 912,35
Total	21 419 959,59	14 619 912,35
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			56 805 959,85	101,29
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			56 805 959,85	101,29
Audiovisuel et divertissements			1 775 360,34	3,17
WALT DISNEY CO/THE	USD	18 195	1 775 360,34	3,17
Automobiles			2 299 413,69	4,10
TESLA INC	USD	5 813	2 299 413,69	4,10
Banques			2 041 474,14	3,64
GOLDMAN SACHS GROUP	USD	2 985	2 041 474,14	3,64
Biotechnologie			3 394 567,73	6,05
GILEAD SCIENCES INC	USD	9 124	946 945,04	1,69
JOHNSON & JOHNSON	USD	2 995	490 093,27	0,87
MERCK AND CO INC	USD	19 387	1 444 198,80	2,57
REGENERON PHARMA	USD	909	513 330,62	0,92
Chaussures			340 521,70	0,61
NIKE INC -B-	USD	6 085	340 521,70	0,61
Distributeurs Bricolage			764 968,24	1,36
HOME DEPOT INC	USD	2 326	764 968,24	1,36
Distributeurs diversifiés			2 579 523,50	4,60
AMAZON.COM INC	USD	12 191	2 579 523,50	4,60
Divertissement électronique			511 318,44	0,91
TAKE TWO INTERACTIVE SOFTWARE	USD	2 302	511 318,44	0,91
Équipements de technologie de production			1 928 699,53	3,44
APPLIED MATERIALS INC	USD	9 550	1 928 699,53	3,44
Équipements médicaux			1 508 331,78	2,69
DANAHER CORP	USD	8 083	1 508 331,78	2,69
Expert en finance			1 870 109,86	3,33
BERKSHIRE HATAW B	USD	4 520	1 870 109,86	3,33
Internet			4 138 029,52	7,38
ALPHABET INC	USD	10 811	2 633 811,38	4,70
ALPHABET INC SHS C	USD	2 283	557 438,10	0,99
DOORDASH INC	USD	4 296	946 780,04	1,69
Jouets			2 341 024,40	4,17
ELECTRONIC ARTS INC	USD	13 506	2 341 024,40	4,17

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Logiciels			7 429 520,22	13,25
MICROSOFT CORP	USD	10 879	4 880 657,59	8,70
PALANTIR TECHNOLOGIES INC	USD	14 675	2 548 862,63	4,55
Pharmacie			3 048 642,42	5,44
ELI LILLY & CO	USD	4 078	3 048 642,42	5,44
Produits de soin personnel			1 401 529,43	2,50
KENVUE INC	USD	112 571	1 401 529,43	2,50
Restaurants et bars			2 052 449,61	3,66
MC DONALD'S CORP	USD	7 938	2 052 449,61	3,66
Semi conducteurs			12 134 463,48	21,64
ADVANCED MICRO DEVICES INC	USD	22 043	4 891 399,38	8,72
BROADCOM INC	USD	7 399	2 369 513,40	4,23
MICRON TECHNOLOGY INC	USD	6 522	1 264 449,78	2,25
NVIDIA CORP	USD	20 572	3 609 100,92	6,44
Services d'investissements			2 609 026,58	4,65
ROBINHOOD MARKETS INC	USD	20 516	2 609 026,58	4,65
Sociétés pétrolières et gazières intégrées			2 636 985,24	4,70
CHEVRON CORP	USD	10 569	1 444 240,76	2,57
EXXON MOBIL CORP	USD	12 038	1 192 744,48	2,13
Total			56 805 959,85	101,29

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	56 139 212,57	-	708 001,62	56 139 212,57
Sub total		-	708 001,62	56 139 212,57
Autres instruments				
Sub total		-	-	-
Total		-	708 001,62	56 139 212,57

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	56 805 959,85
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-708 001,62
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	2 452 916,45
Other liabilities (-)	-2 470 076,77
Total = Net assets	56 080 797,91

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi IBEX 35 Doble Apalancado Diario (2x) UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011042753 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be exposed with a daily rebalancing to the Spanish stock market by replicating, both upwards and downwards, the performance of the Ibex 35® Doble Apalancado Neto strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a strategy with a daily x2 leverage effect, with daily rebalancing, on the Ibex 35® index (gross dividends reinvested) (the "Parent Index"), the main Spanish stock exchange index, while keeping the tracking error between the performances of the Fund and that of the Benchmark to a minimum.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any depreciation in the level of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the performance of the Parent Index and may even develop in the opposite direction.

The Bolsa Madrid website (<http://www.bolsamadrid.es/ing/asp/Indices/Resumen.aspx>) provides more detailed information about the Bolsa Madrid indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€70
	Average return each year	-99.3%
Unfavourable Scenario	What you might get back after costs	€5,690
	Average return each year	-43.1%
Moderate Scenario	What you might get back after costs	€10,120
	Average return each year	1.2%
Favourable Scenario	What you might get back after costs	€15,530
	Average return each year	55.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/08/2016 and 30/09/2016.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Subfund life on the year under review

None.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Management report

The Fund is a passive management index fund. The Fund's management objective is to take an inverse exposure with daily rebalancing to the Spanish equity market by replicating, both upwards and downwards, the performance of the Ibex 35® Doble Inverso Total Return strategy index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -2x) with daily rebalancing, on the Ibex 35® index (gross dividends reinvested) (the "Parent Index"), the main Spanish stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -51,19%. That of the benchmark of -51,63% with a tracking error of 0,07%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
BROADCOM INC	17 323 029,80	16 686 838,99
AMAZON.COM INC	15 862 055,82	17 643 068,36
MICROSOFT CORP	12 604 129,67	10 528 889,42
TESLA INC	10 573 723,50	10 447 125,04
NVIDIA CORP	9 742 207,37	8 192 293,73
APPLE INC	8 874 698,88	8 409 269,39
ALPHABET INC SHS C	8 907 620,85	8 228 244,95
ELI LILLY & CO	7 533 180,31	7 090 411,80
META PLATFORMS INC	5 021 637,42	5 357 607,49
ORACLE CORP	4 232 841,22	6 090 576,99

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	37 313 934,93
% of assets under management	-	-	-	-	99,78

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	37 313 934,93

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	37 313 934,93
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	37 313 934,93

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	37 313 934,93

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		37 313 934,93
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	37 313 934,93	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	37 856 485,28	38 576 100,92
Traded on a regulated or equivalent market	37 856 485,28	38 576 100,92
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	734 421,18
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	37 856 485,28	734 421,18
Claims and active adjustment accounts	2 281 181,56	3 239 011,72
Financial accounts	8 166,16	4 026,93
Subtotal assets other than eligible assets II	2 289 347,72	3 243 038,65
Total Assets I + II	40 145 833,00	42 553 560,75

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	76 592 844,87	67 744 466,07
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-0,02
Net income for the year	-39 196 316,68	-28 453 304,82
Shareholders equity I	37 396 528,19	39 291 161,23
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	37 396 528,19	39 291 161,23
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	441 182,88	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	441 182,88	-
Other liabilities:		
Liabilities and adjustment accounts	2 308 069,67	3 262 343,74
Bank loans	52,26	55,78
Subtotal other liabilities IV	2 308 121,93	3 262 399,52
Total Liabilities: I + II + III + IV	40 145 833,00	42 553 560,75

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	152,00	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 142,40	2 668,26
Subtotal Expenses on financial transactions	2 294,40	2 668,26
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-0,50	-1 541,42
Subtotal expenses from financial operations	-0,50	-1 541,42
Net financial income (A)	2 293,90	1 126,84
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-210 678,67	-239 673,99
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-210 678,67	-239 673,99
Subtotal net income before regularization	-208 384,77	-238 547,15
C = A + B		
Adjustment of net income for the financial year (D)	-127 818,33	-46 676,93
Net income I = C + D	-336 203,10	-285 224,08

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-23 237 234,80	-20 026 182,40
External transaction costs and disposal fees	-6 814,37	-8 483,78
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-23 244 049,17	-20 034 666,18
Regularizations of net realized gains and losses F	-22 560 020,80	-11 004 360,41
Net realized gains and losses II = E + F	-45 804 069,97	-31 039 026,59
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	2 550 256,74	1 123 132,59
Exchange differences on financial accounts in foreign currencies	3 190,44	835,56
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	2 553 447,18	1 123 968,15
Regularizations of net unrealized gains and losses H	4 390 509,21	1 746 977,70
Net unrealized gains and losses III = G + H	6 943 956,39	2 870 945,85
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-39 196 316,68	-28 453 304,82

Appendice

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to give inverse exposure with daily 2x leverage (positive or negative) to the Spanish equity market, by replicating the performance of the Ibex 35[®] Doble Inverso strategy index (the "Benchmark Index"), denominated in euros (EUR), whether positive or negative, while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	37 396 528,19	39 291 161,23	29 679 280,39	19 348 824,21	24 661 530,76

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0011036268					
Number of units or shares	83 308 629,00	42 735 400	18 728 792	8 844 499	11 844 552
Net asset value per unit	0,4488	0,9194	1,5846	2,1876	2,082
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,55	-0,73	-0,62	3,53	-1,47

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	39 291 161,23	29 679 280,39
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	51 038 001,66	69 132 155,11
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-32 033 648,08	-40 371 030,36
Net income for the year before deferred income	-208 384,77	-238 547,15
Net realized capital gains/losses before deferred charges and accrued income	-23 244 049,03	-20 034 664,91
Change in unrealized capital gains/losses before deferred charges and accrued income	2 553 447,18	1 123 968,15
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	37 396 528,19	39 291 161,23

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0011036268	In units or shares	In amount
Units or shares subscribed during the financial year	78 833 029	51 038 001,66
Units or shares repurchased during the period	-38 259 800	-32 033 648,08
Net balance of subscriptions/redemptions	40 573 229	19 004 353,58
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0011036268	Acc share	Capitalizable	EUR	37 396 528,19	83 308 629	0,4488

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		37 856,49	37 856,49	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		37 313,93	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		75 170,42	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		8,16	-	-	-	8,16
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,05	-	-	-	-0,05
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	8,11

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		8,16	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,05	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		8,11	-	-	-	-	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>JPY +/-</i>	<i>GBP +/-</i>	<i>DKK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	37 856,48		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	2 281,13		-	-	-	-
Financial accounts	0,27		-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-2 281,13		-	-	-	-
Financial accounts		-	-0,05	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	37 856,75	-0,05	-	-	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	441,18
Dettes		
Collatéral espèces	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 783 613,85
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	497 567,71
Total receivables	2 281 181,56
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 281 130,84
Management fees	-19 439,69
Security deposits	-
Other miscellaneous creditors**	-7 499,14
Total debts	-2 308 069,67
Total receivables and debts	-26 888,11

* Other miscellaneous debtors: €497 567,71 balance to be received on swap.

** Other miscellaneous creditors: -€7 499,14 in transaction fees.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives. They are charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;

For more information on the fees actually charged to the Sub-Fund, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0011036268	31/10/2025
Fixed costs	210 678,67
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-336 203,10	-285 224,08
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-336 203,10	-285 224,08
Retained earnings	-	-
Amounts distributable as net income	-336 203,10	-285 224,08

Acc share

FR0011036268

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-336 203,10	-285 224,08
Total	-336 203,10	-285 224,08
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-45 804 069,97	-31 039 026,59
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-45 804 069,97	-31 039 026,59
Previous undistributed net realized gains and losses	-	-0,02
Distributable amounts for realized gains or losses	-45 804 069,97	-31 039 026,61

Acc share

FR0011036268

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-45 804 069,97	-31 039 026,61
Total	-45 804 069,97	-31 039 026,61
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			37 856 485,28	101,23
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			37 856 485,28	101,23
Automobiles			2 098 862,73	5,61
TESLA INC	USD	5 306	2 098 862,73	5,61
Banques			320 754,23	0,86
GOLDMAN SACHS GROUP	USD	469	320 754,23	0,86
Biotechnologie			1 222 615,21	3,27
BIOMARIN PHARMACEUTICAL INC	USD	7 456	346 056,07	0,92
GILEAD SCIENCES INC	USD	5 324	552 557,58	1,48
JOHNSON & JOHNSON	USD	1 980	324 001,56	0,87
Boissons non alcoolisées			945 876,43	2,53
PEPSICO INC	USD	7 473	945 876,43	2,53
Distributeurs diversifiés			3 778 436,23	10,10
AMAZON.COM INC	USD	10 082	2 133 275,03	5,70
WALMART INC	USD	18 767	1 645 161,20	4,40
Distributeurs spécialisés			1 503 717,90	4,02
DOLLAR TREE INC	USD	17 510	1 503 717,90	4,02
Divertissement			1 234 022,51	3,30
NETFLIX INC	USD	1 273	1 234 022,51	3,30
Équipements de technologie de production			2 484 488,13	6,64
APPLIED MATERIALS INC	USD	12 302	2 484 488,13	6,64
Équipements de télécommunications			1 706 555,01	4,56
ARISTA NETWORKS INC	USD	12 491	1 706 555,01	4,56
Équipements médicaux			384 220,60	1,03
DANAHER CORP	USD	2 059	384 220,60	1,03
Expert en finance			1 429 061,83	3,82
BERKSHIRE HATAW B	USD	3 454	1 429 061,83	3,82
Internet			1 669 135,20	4,46
ALPHABET INC	USD	1 351	329 135,06	0,88
ALPHABET INC SHS C	USD	5 488	1 340 000,14	3,58
Logiciels			6 547 578,20	17,51
AUTODESK INC	USD	5 617	1 466 493,48	3,92
MICROSOFT CORP	USD	5 008	2 246 744,48	6,01

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
PALANTIR TECHNOLOGIES INC	USD	9 698	1 684 420,43	4,50
WORKDAY INC	USD	5 532	1 149 919,81	3,08
Pharmacie			1 918 297,31	5,13
ELI LILLY & CO	USD	2 566	1 918 297,31	5,13
Prestataires de soins de santé			1 308 297,31	3,50
UNITEDHEALTH GROUP	USD	4 421	1 308 297,31	3,50
Produits de soin personnel			833 054,12	2,23
KENVUE INC	USD	66 911	833 054,12	2,23
Semi conducteurs			7 881 998,24	21,08
ADVANCED MICRO DEVICES INC	USD	2 611	579 387,73	1,55
ANALOG DEVICES INC	USD	7 446	1 510 424,52	4,04
BROADCOM INC	USD	4 995	1 599 637,71	4,28
MARVELL TECHNOLOGY INC	USD	22 214	1 804 141,71	4,82
NVIDIA CORP	USD	13 614	2 388 406,57	6,39
Voyage et tourisme			589 514,09	1,58
BOOKING HOLDINGS INC	USD	134	589 514,09	1,58
Total			37 856 485,28	101,23

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	37 313 934,93	-	441 182,88	37 313 934,93
Sub total		-	441 182,88	37 313 934,93
Autres instruments				
Sub total		-	-	-
Total		-	441 182,88	37 313 934,93

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	37 856 485,28
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-441 182,88
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	2 289 347,72
Other liabilities (-)	-2 308 121,93
Total = Net assets	37 396 528,19

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi IBEX 35 Doble Inverso Diario (-2x) UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011036268 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the Spanish stock market by replicating, both upwards and downwards, the performance of the Ibex 35® Doble Inverso Total Return strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the Ibex 35® index (gross dividends reinvested) (the "Parent Index"), the main Spanish stock exchange index, while keeping the tracking error between the performances of the Fund and that of the Benchmark to a minimum.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The Bolsa Madrid website (<http://www.bolsamadrid.es/ing/asp/Indices/Resumen.aspx>) provides more detailed information about the Bolsa Madrid indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€170
	Average return each year	-98.3%
Unfavourable Scenario	What you might get back after costs	€6,120
	Average return each year	-38.8%
Moderate Scenario	What you might get back after costs	€9,790
	Average return each year	-2.1%
Favourable Scenario	What you might get back after costs	€14,100
	Average return each year	41.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/06/2017 and 31/07/2017.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

Subfund life on the year under review

None.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Management report

The Fund is a passive management index fund. The Fund's management objective is to gain exposure to both the upward and downward movements of the U.S. equity market by replicating the NASDAQ-100 Leveraged Notional Net Return Index strategy (the "Benchmark Indicator"), denominated in U.S. Dollars (USD), which represents a 2x leverage strategy reset daily on the NASDAQ-100® Index (the "Parent Index"), representing the 100 largest U.S. technology companies, while minimizing the tracking error between the Fund's performance and that of the Benchmark Indicator.

From october 2024 to october 2025, the performance of the Acc share is 43,31%. That of the benchmark of 44,06% with a tracking error of 0,08%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
ASML HOLDING N.V.	463 257 388,50	433 368 357,40
SAP SE	415 010 770,05	386 640 003,85
AIRBUS BR BEARER SHS	233 859 559,78	312 025 748,80
SIEMENS AG-NOM	242 100 374,17	206 630 570,23
ADIDAS NOM	187 128 881,00	162 643 290,55
WOLTERS KLUWER CVA	159 798 501,25	181 643 102,05
ALLIANZ SE-NOM	168 837 590,30	164 320 275,70
SIEMENS ENERGY AG	191 310 257,88	125 116 279,41
ING GROUP NV	150 361 472,04	153 669 522,75
JDE PEETS B V	115 240 645,22	184 734 605,88

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	- 1 122 764 533,44	
% of assets under management	-	-	-	-	98,87

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	- 1 122 764 533,44	

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	- 1 122 764 533,44	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	- 1 122 764 533,44	

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	- 1 122 764 533,44	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF” were invested at 87,74% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		1 122 764 533,44
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	1 122 764 533,44	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	1 120 851 571,65	759 403 176,85
Traded on a regulated or equivalent market	1 120 851 571,65	759 403 176,85
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AIIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	15 310 852,77	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	1 136 162 424,42	759 403 176,85
Claims and active adjustment accounts	21 555 833,58	13 595 747,74
Financial accounts	217 061,54	60 457,11
Subtotal assets other than eligible assets II	21 772 895,12	13 656 204,85
Total Assets I + II	1 157 935 319,54	773 059 381,70

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	792 468 348,48	428 643 127,47
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	343 183 710,30	301 405 779,57
Shareholders equity I	1 135 652 058,78	730 048 907,04
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	1 135 652 058,78	730 048 907,04
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	28 996 095,54
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	28 996 095,54
Other liabilities:		
Liabilities and adjustment accounts	22 282 840,82	14 013 936,20
Bank loans	419,94	442,92
Subtotal other liabilities IV	22 283 260,76	14 014 379,12
Total Liabilities: I + II + III + IV	1 157 935 319,54	773 059 381,70

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	139 304,78	1 731 817,26
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	9 165,77	53 908,63
Subtotal Expenses on financial transactions	148 470,55	1 785 725,89
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-9,62	-15 725,54
Subtotal expenses from financial operations	-9,62	-15 725,54
Net financial income (A)	148 460,93	1 770 000,35
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-5 371 973,79	-3 732 978,16
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-5 371 973,79	-3 732 978,16
Subtotal net income before regularization	-5 223 512,86	-1 962 977,81
C = A + B		
Adjustment of net income for the financial year (D)	52 250,12	-7 462,34
Net income I = C + D	-5 171 262,74	-1 970 440,15

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	314 742 738,06	331 254 697,07
External transaction costs and disposal fees	-168 245,31	-166 062,54
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	314 574 492,75	331 088 634,53
Regularizations of net realized gains and losses F	-22 531 354,54	9 723 968,14
Net realized gains and losses II = E + F	292 043 138,21	340 812 602,67
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	55 158 695,49	-34 519 746,01
Exchange differences on financial accounts in foreign currencies	49,44	101,53
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	55 158 744,93	-34 519 644,48
Regularizations of net unrealized gains and losses H	1 153 089,90	-2 916 738,47
Net unrealized gains and losses III = G + H	56 311 834,83	-37 436 382,95
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	343 183 710,30	301 405 779,57

Appendice

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide exposure to the performance of the US equity market, whether positive or negative, by replicating the movement of the NASDAQ-100 Leveraged Notional Net Return strategy index (the "Benchmark Index") denominated in US dollars (USD) , while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	1 135 652 058,78	730 048 907,04	418 423 127,50	266 801 315,55	380 659 063,21

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010342592					
Number of units or shares	721 112,00	664 313,00	648 474	561 887	436 220
Net asset value per unit	1 574,8622	1 098,9532	645,2427	474,8309	872,6309
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	397,82	510,06	160,25	-358,79	378,56

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	730 048 907,04	418 423 127,50
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	199 402 073,29	192 273 059,92
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-158 308 646,45	-175 253 292,68
Net income for the year before deferred income	-5 223 512,86	-1 962 977,81
Net realized capital gains/losses before deferred charges and accrued income	314 574 492,83	331 088 634,59
Change in unrealized capital gains/losses before deferred charges and accrued income	55 158 744,93	-34 519 644,48
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	1 135 652 058,78	730 048 907,04

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010342592	In units or shares	In amount
Units or shares subscribed during the financial year	185 559	199 402 073,29
Units or shares repurchased during the period	-128 760	-158 308 646,45
Net balance of subscriptions/redemptions	56 799	41 093 426,84
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010342592	Acc share	Capitalizable	EUR	1 135 652 058,78	721 112	1 574,8622

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Portugal +/-</i>	<i>Denmark +/-</i>
Assets							
Shares and similar instruments		1 120 851,57	675 008,32	235 396,53	104 206,29	37 866,30	22 242,24
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		1 122 764,53	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		2 243 616,10	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		217,06	-	-	-	217,06
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,42	-	-	-	-0,42
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	216,64

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		217,06	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,42	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		216,64	-	-	-	-	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>DKK +/-</i>	<i>SEK +/-</i>	<i>NOK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	142 587,28		22 242,24	2 835,82	1 243,31	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	1 492,63		0,11	962,81	-	-
Financial accounts	0,28		0,23	1,77	0,93	0,42
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-1 492,63		-0,11	-962,81	-	-
Financial accounts		-	-	-	-	-0,42
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	142 587,56		22 242,47	2 837,59	1 244,24	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	15 310,85	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	21 555 294,67
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	538,91
Total receivables	21 555 833,58
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-551 557,00
Security deposits	-
Other miscellaneous creditors**	-21 731 283,82
Total debts	-22 282 840,82
Total receivables and debts	-727 007,24

* Other miscellaneous debtors: €538,91 balance due on currency swap

** Other miscellaneous creditors: -€175 989,15 in transaction fees // -€21 555 294,67 balance due on currency swap.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except for transaction expenses. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- Incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and which are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees actually charged to the Sub-Fund, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010342592	31/10/2025
Fixed costs	5 371 973,79
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-5 171 262,74	-1 970 440,15
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-5 171 262,74	-1 970 440,15
Retained earnings	-	-
Amounts distributable as net income	-5 171 262,74	-1 970 440,15

Acc share

FR0010342592

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-5 171 262,74	-1 970 440,15
Total	-5 171 262,74	-1 970 440,15
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	292 043 138,21	340 812 602,67
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	292 043 138,21	340 812 602,67
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	292 043 138,21	340 812 602,67

Acc share

FR0010342592

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	292 043 138,21	340 812 602,67
Total	292 043 138,21	340 812 602,67
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			1 120 851 571,65	98,70
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			1 120 851 571,65	98,70
Aérospatiale			3 012 141,00	0,27
AIRBUS BR BEARER SHS	EUR	14 115	3 012 141,00	0,27
Articles de luxe			10 333 423,67	0,91
PANDORA AB	DKK	88 937	10 333 423,67	0,91
Assurance services complets			38 652 289,20	3,40
ALLIANZ SE-NOM	EUR	111 006	38 652 289,20	3,40
Assurance vie			420 184,40	0,04
AEGON LIMITED	EUR	2 204	14 559,62	-
NN GROUP NV	EUR	6 831	405 624,78	0,04
Audiovisuel et divertissements			132 290,38	0,01
SPOTIFY TECHNOLOGY SA	USD	233	132 290,38	0,01
Automobiles			113 191 593,31	9,97
BAYERISCHE MOTORENWERKE	EUR	5 704	460 426,88	0,04
FERRARI NV	EUR	109 718	38 017 287,00	3,35
MERCEDES BENZ GROUP AG	EUR	819 482	46 063 083,22	4,06
STELLANTIS NV	EUR	3 264 304	28 650 796,21	2,52
Banques			122 216 807,94	10,76
ABN AMRO GROUP N.V.	EUR	578 414	14 986 706,74	1,32
BANCO COMERCIAL PORTUGUES SA	EUR	30 036 298	22 983 775,23	2,02
DANSKE BANK A/S	DKK	40 701	1 576 869,42	0,14
DEUTSCHE BANK AG-NOM	EUR	1 546 018	47 818 336,74	4,21
DNB BANK ASA	NOK	20 924	462 847,41	0,04
ING GROUP NV	EUR	1 533 887	33 316 025,64	2,93
SPAREBANK 1 SOR NORGE ASA	NOK	52 316	780 461,35	0,07
SYDBANK	DKK	3 940	291 785,41	0,03
Bâtiment : Contrôle climat			510 765,99	0,04
TRANE TECHNOLOGIES PLC	USD	1 314	510 765,99	0,04
Biotechnologie			10 449 419,87	0,92
GENMAB	DKK	5 114	1 258 775,98	0,11
MODERNA INC	USD	46 826	1 101 883,69	0,10
NOVO NORDISK AS	DKK	172 685	7 306 597,62	0,64

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ZEALAND PHARMA	DKK	11 394	782 162,58	0,07
Boissons non alcoolisées			3 717 997,07	0,33
PRIMO BRANDS CORP	USD	195 326	3 717 997,07	0,33
Brasseurs			389 045,40	0,03
HEINEKEN HOLDING NV	EUR	6 639	389 045,40	0,03
Chaussures			40 756 552,20	3,59
ADIDAS NOM	EUR	248 819	40 756 552,20	3,59
Chimie de base			1 855 802,30	0,16
BASF SE	EUR	43 370	1 855 802,30	0,16
Chimie de spécialité			11 439 232,34	1,01
LINDE PLC	USD	31 093	11 268 585,95	0,99
LYONDELLBASELL	USD	4 243	170 646,39	0,02
Ciment			13 356 465,30	1,18
HEIDELBERG MATERIALS AG	EUR	65 763	13 356 465,30	1,18
Composants et équipements électriques			204 950,43	0,02
ALLEGION	USD	1 427	204 950,43	0,02
Défense			79 762 917,00	7,02
RHEINMETALL AG	EUR	46 878	79 762 917,00	7,02
Détaillants et grossistes Alimentation			7 825 019,11	0,69
KONINKLIJKE AHOLD DELHAIZE	EUR	220 361	7 825 019,11	0,69
Distributeurs diversifiés			41 077 076,12	3,62
AMAZON.COM INC	USD	194 133	41 077 076,12	3,62
Électricité alternative			14 882 529,13	1,31
EDP S.A	EUR	3 453 023	14 882 529,13	1,31
Électricité conventionnelle			945 666,64	0,08
PG&E CORP	USD	68 389	945 666,64	0,08
Équipements de technologie de production			70 496 308,50	6,21
ASML HOLDING N.V.	EUR	76 785	70 496 308,50	6,21
Équipements électroniques			7 141 722,23	0,63
PENTAIR PLC	USD	77 508	7 141 722,23	0,63
Équipements médicaux			1 112 910,31	0,10
SECTRA AB	SEK	40 402	1 112 910,31	0,10
Expert en finance			45 111 825,38	3,97
ACKERMANS V.HAAREN	EUR	78 085	16 866 360,00	1,48
DEUTSCHE BOERSE AG	EUR	88 959	19 526 500,50	1,72
EURONEXT	EUR	6 273	777 852,00	0,07
EXOR NV	EUR	66 838	5 026 217,60	0,44
GROUPE BRUXELLES LAMBERT	EUR	9 745	743 056,25	0,06
INDUSTRIVARDEN AB A	SEK	39 468	1 425 801,20	0,13

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TE CONNECTIVITY PLC	USD	3 486	746 037,83	0,07
Fournitures médicales			9 986 017,34	0,88
KONINKLIJKE PHILIPS N.V.	EUR	420 641	9 986 017,34	0,88
Gestion financière			4 400 301,60	0,39
ADYEN BV	EUR	2 956	4 400 301,60	0,39
Industries diversifiées			93 475 240,50	8,23
GE VERNOVA INC	USD	3 111	1 577 170,80	0,14
SIEMENS AG-NOM	EUR	374 254	91 898 069,70	8,09
Internet			3 833 551,80	0,34
SCOUT 24 AG	EUR	38 259	3 833 551,80	0,34
Logiciels			114 916 903,64	10,12
CYBERARK SOFTWARE LTD	USD	5	2 256,02	-
ELASTIC B V	USD	177 157	13 694 288,29	1,21
INTUIT	USD	1 460	844 414,31	0,07
MICROSOFT CORP	USD	4 441	1 992 370,65	0,18
ROPER TECHNOLOGIES INC	USD	3 827	1 479 306,92	0,13
SAP SE	EUR	431 741	96 904 267,45	8,53
Matériel de production d'énergie renouvelable			94 511 342,20	8,32
SIEMENS ENERGY AG	EUR	880 814	94 511 342,20	8,32
Matériels informatiques			4 423 554,91	0,39
APPLE INC	USD	18 884	4 423 554,91	0,39
Outillage : agriculture			178 762,61	0,02
CNH INDUSTRIAL N.V	USD	19 669	178 762,61	0,02
Outillage industriel			5 271 751,50	0,46
GEA GROUP AG	EUR	65 420	4 056 040,00	0,36
RATIONAL AG	EUR	1 913	1 215 711,50	0,10
Pharmacie			31 475 477,71	2,77
ABBVIE INC	USD	8 845	1 670 909,55	0,15
ALK ABELLO A/S	DKK	24 236	692 624,06	0,06
BAYER AG	EUR	636 173	17 144 862,35	1,51
MERCK KGAA	EUR	102 465	11 624 654,25	1,02
UCB SA	EUR	1 539	342 427,50	0,03
Raffinage et commercialisation du pétrole			138 053,02	0,01
HF SINCLAIR CORPORATION	USD	3 088	138 053,02	0,01
Réassurance			11 297 361,30	0,99
HANNOVER RUECK SE	EUR	13 574	3 358 207,60	0,30
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	11 743	6 298 945,20	0,55
TALANX AG	EUR	15 547	1 640 208,50	0,14

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			49 850 829,34	4,39
INFINEON TECHNOLOGIES AG-NOM	EUR	203 643	6 989 027,76	0,62
NVIDIA CORP	USD	230 727	40 478 175,56	3,56
NXP SEMICONDUCTOR	USD	1 385	250 936,75	0,02
STMICROELECTRONICS NV	EUR	99 962	2 132 689,27	0,19
Services d'appui professionnels			4 518 764,65	0,40
ACCENTURE SHS CLASS A	USD	19	4 117,05	-
QUANTA SERVICES	USD	11 602	4 514 647,60	0,40
Services d'investissements			3 078 951,95	0,27
FLATEX DEGIRO AG	EUR	84 606	2 781 845,28	0,24
NORDNET AB	SEK	11 837	297 106,67	0,03
Services de santé			604 191,58	0,05
FRESENIUS SE & CO KGAA	EUR	12 079	604 191,58	0,05
Services financiers hypothécaires			245 062,55	0,02
INVITATION HOMES INC REIT	USD	10 048	245 062,55	0,02
Services informatiques			4 075 633,51	0,36
GLOBANT SA	USD	76 390	4 075 633,51	0,36
Services multiples aux collectivités			201 141,90	0,02
RWE AG	EUR	4 715	201 141,90	0,02
Télécommunications filaires			44 255 873,30	3,90
DEUTSCHE TELEKOM AG-NOM	EUR	1 624 912	43 693 883,68	3,85
KONINKLIJKE KPN NV	EUR	139 868	561 989,62	0,05
Transport maritime			1 117 869,52	0,10
KONINKLIJKE VOPAK N.V.	EUR	28 459	1 117 869,52	0,10
Total			1 120 851 571,65	98,70

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	1 122 764 533,44	15 310 852,77	-	1 122 764 533,44
Sub total		15 310 852,77	-	1 122 764 533,44
Autres instruments				
Sub total		-	-	-
Total		15 310 852,77	-	1 122 764 533,44

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	1 120 851 571,65
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	15 310 852,77
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	21 772 895,12
Other liabilities (-)	-22 283 260,76
Total = Net assets	1 135 652 058,78

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi Nasdaq-100 Daily (2x) Leveraged UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010342592 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/07/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of Lifetime. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to gain exposure to the US equity market by tracking the NASDAQ-100 Leveraged Notional Net Return Index (the "Benchmark"), denominated in US dollars (USD), representing a 2x leverage strategy reset daily on the NASDAQ-100® Index (the "Parent Index"), representing the 100 largest US technology companies, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The daily reset of leverage means that, over a business period longer than one business day, the total performance of the Fund may not be equal to twice the performance of the Parent Index, which could lead to a decline in the Fund even though the Parent Index would increase over the same period.

Over a period of one business day, any depreciation of the Parent Index will result in a greater depreciation of the Fund's net asset value.

The website <https://indexes.nasdaqomx.com/> contains more detailed information on the Benchmark.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundielf.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€460
	Average return each year	-95.4%
Unfavourable Scenario	What you might get back after costs	€7,830
	Average return each year	-21.7%
Moderate Scenario	What you might get back after costs	€10,320
	Average return each year	3.2%
Favourable Scenario	What you might get back after costs	€13,100
	Average return each year	31.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2022 and 29/04/2022.

Moderate scenario: This type of scenario occurred for an investment made between 31/12/2024 and 31/01/2025.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 30/04/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Subfund life on the year under review

None.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to gain exposure, with daily rebalancing, to the French equity market by replicating, both on the upside and downside, the performance of the CAC 40 Leverage Gross Return strategy index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a leverage strategy (with a daily leverage effect of 2x) with daily rebalancing, based on the CAC 40® Gross Return index (gross dividends reinvested) (the "Parent Index"), the main French stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 21,94%. That of the benchmark of 23,78% with a tracking error of 0,02%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
SAP SE	77 479 844,75	63 957 726,95
STELLANTIS NV	67 320 261,13	67 246 733,82
ASML HOLDING N.V.	59 411 771,40	64 400 841,60
PROSUS N V	57 236 121,98	58 273 587,67
AIRBUS BR BEARER SHS	59 948 016,80	52 058 184,38
FERROVIAL SE	52 355 095,84	57 680 972,01
RWE AG	48 315 931,22	54 051 283,08
NORDEA BANK ABP	50 517 315,65	48 191 097,79
NOVO NORDISK AS	40 435 405,69	57 626 809,60
WOLTERS KLUWER CVA	40 406 454,60	46 703 360,70

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	212 948 979,70
% of assets under management	-	-	-	-	100,91

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	- 212 948 979,70

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	212 948 979,70
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	212 948 979,70

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	212 948 979,70

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF” were invested at 90,29% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		212 948 979,70
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	212 948 979,70	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	211 958 701,52	256 007 551,87
Traded on a regulated or equivalent market	211 958 701,52	256 007 551,87
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	211 958 701,52	256 007 551,87
Claims and active adjustment accounts	1 579 428,92	36 157 041,41
Financial accounts	52 546,78	27 337,27
Subtotal assets other than eligible assets II	1 631 975,70	36 184 378,68
Total Assets I + II	213 590 677,22	292 191 930,55

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	173 066 416,20	222 612 347,72
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	37 969 446,91	30 073 553,73
Shareholders equity I	211 035 863,11	252 685 901,45
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	211 035 863,11	252 685 901,45
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	860 261,49	3 244 632,19
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	860 261,49	3 244 632,19
Other liabilities:		
Liabilities and adjustment accounts	1 694 069,32	36 260 912,91
Bank loans	483,30	484,00
Subtotal other liabilities IV	1 694 552,62	36 261 396,91
Total Liabilities: I + II + III + IV	213 590 677,22	292 191 930,55

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	4 032 725,51	3 661 415,97
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	4 611,59	18 184,84
Subtotal Expenses on financial transactions	4 037 337,10	3 679 600,81
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-646,37	-4 663,02
Subtotal expenses from financial operations	-646,37	-4 663,02
Net financial income (A)	4 036 690,73	3 674 937,79
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-956 235,45	-981 750,32
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-956 235,45	-981 750,32
Subtotal net income before regularization	3 080 455,28	2 693 187,47
C = A + B		
Adjustment of net income for the financial year (D)	-879 233,39	892 524,10
Net income I = C + D	2 201 221,89	3 585 711,57

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	45 182 477,82	30 207 980,99
External transaction costs and disposal fees	-36 040,11	-47 239,63
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	45 146 437,71	30 160 741,36
Regularizations of net realized gains and losses F	-14 007 958,64	1 828 593,75
Net realized gains and losses II = E + F	31 138 479,07	31 989 335,11
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	16 978 367,32	3 421 589,03
Exchange differences on financial accounts in foreign currencies	63,27	-11,06
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	16 978 430,59	3 421 577,97
Regularizations of net unrealized gains and losses H	-12 348 684,64	-8 923 070,92
Net unrealized gains and losses III = G + H	4 629 745,95	-5 501 492,95
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	37 969 446,91	30 073 553,73

Appendice

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the CAC 40® LEVERAGE GROSS RETURN strategy index (the "Benchmark Index"), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The Benchmark Index reflects the performance of the CAC 40® Gross Return index (the "Parent Index"), with a daily x2 leverage effect. This means that if the underlying index rises/falls by 2% on a given day the leveraged index will rise/fall respectively by 4%, minus borrowing costs, on that day.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	211 035 863,11	252 685 901,45	267 037 931,18	223 244 728,99	167 784 120,11

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010592014					
Number of units or shares	4 874 536,00	7 117 079	8 537 400	8 642 525	5 481 510
Net asset value per unit	43,2935	35,5041	31,2786	25,8309	30,6091
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	6,84	4,99	5,21	0,22	15,49

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	252 685 901,45	267 037 931,18
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	190 663 442,47	281 117 829,64
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-297 518 804,71	-331 745 366,30
Net income for the year before deferred income	3 080 455,28	2 693 187,47
Net realized capital gains/losses before deferred charges and accrued income	45 146 438,03	30 160 741,49
Change in unrealized capital gains/losses before deferred charges and accrued income	16 978 430,59	3 421 577,97
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	211 035 863,11	252 685 901,45

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010592014	In units or shares	In amount
Units or shares subscribed during the financial year	5 232 234	190 663 442,47
Units or shares repurchased during the period	-7 474 777	-297 518 804,71
Net balance of subscriptions/redemptions	-2 242 543	-106 855 362,24
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010592014	Acc share	Capitalizable	EUR	211 035 863,11	4 874 536	43,2935

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>France +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Finland +/-</i>
Assets							
Shares and similar instruments		211 958,70	93 100,72	37 446,61	30 494,39	21 414,17	14 251,95
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		212 948,98	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		424 907,68	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		52,55	-	-	-	52,55
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,49	-	-	-	-0,49
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	52,06

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		52,55	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,49	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		52,06	-	-	-	-	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>DKK +/-</i>	<i>NOK +/-</i>	<i>SEK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	21 414,16		2 924,22	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		0,03	0,28	2,23	0,49	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-0,48
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		21 414,19	2 924,50	2,23	0,49	-0,48

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	860,26
Dettes		
Collatéral espèces	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 579 389,44
Amortized bonds	-
Security deposits	-
Management fees	39,48
Other miscellaneous debtors	-
Total receivables	1 579 428,92
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-73 442,66
Security deposits	-
Other miscellaneous creditors*	-1 620 626,66
Total debts	-1 694 069,32
Total receivables and debts	-114 640,40

* Other miscellaneous creditors: -€41 237,22 in transaction fees // -€1 579 389,44 balance to be paid on swap.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010592014	31/10/2025
Fixed costs	956 235,45
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	2 201 221,89	3 585 711,57
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	2 201 221,89	3 585 711,57
Retained earnings	-	-
Amounts distributable as net income	2 201 221,89	3 585 711,57

Acc share

FR0010592014

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	2 201 221,89	3 585 711,57
Total	2 201 221,89	3 585 711,57
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	31 138 479,07	31 989 335,11
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	31 138 479,07	31 989 335,11
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	31 138 479,07	31 989 335,11

Acc share

FR0010592014

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	31 138 479,07	31 989 335,11
Total	31 138 479,07	31 989 335,11
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			211 958 701,52	100,44
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			211 958 701,52	100,44
Aérospatiale			23 091 380,60	10,94
AIRBUS BR BEARER SHS	EUR	54 502	11 630 726,80	5,51
SAFRAN	EUR	37 222	11 460 653,80	5,43
Assurance immobilière et dommages			5 841 840,66	2,77
SAMPO OYJ A	EUR	604 245	5 841 840,66	2,77
Assurance services complets			7 153 989,82	3,39
AXA SA	EUR	190 114	7 153 989,82	3,39
Assurance vie			7 604 737,22	3,60
NN GROUP NV	EUR	128 069	7 604 737,22	3,60
Automobiles			19 371 192,49	9,18
FERRARI NV	EUR	14 158	4 905 747,00	2,33
RENAULT SA	EUR	80 194	2 702 537,80	1,28
STELLANTIS NV	EUR	723 761	6 353 174,06	3,01
TESLA INC	USD	13 676	5 409 733,63	2,56
Banques			17 059 374,45	8,08
BNP PARIBAS	EUR	85 372	5 725 046,32	2,71
NORDEA BANK ABP	EUR	567 675	8 410 105,13	3,98
SYDBANK	DKK	39 486	2 924 223,00	1,39
Chaussures			3 326 941,80	1,58
ADIDAS NOM	EUR	20 311	3 326 941,80	1,58
Chimie de spécialité			5 823 801,44	2,76
AIR LIQUIDE PRIME FIDELITE	EUR	34 682	5 823 801,44	2,76
Composants électriques			6 425 671,00	3,05
SCHNEIDER ELECTRIC SA	EUR	26 110	6 425 671,00	3,05
Construction lourde			5 115 826,00	2,42
VINCI SA	EUR	44 140	5 115 826,00	2,42
Distillateurs et viticulteurs			2 200 379,04	1,04
PERNOD RICARD	EUR	25 899	2 200 379,04	1,04
Distributeurs Bricolage			1 238 551,33	0,59
HOME DEPOT INC	USD	3 766	1 238 551,33	0,59

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Distributeurs diversifiés			7 758 016,69	3,68
AMAZON.COM INC	USD	33 776	7 146 746,42	3,39
WALMART INC	USD	6 973	611 270,27	0,29
Eau			2 568 329,25	1,22
VEOLIA ENVIRONNEMENT	EUR	89 645	2 568 329,25	1,22
Expert en finance			1 799 064,00	0,85
ACKERMANS V.HAAREN	EUR	8 329	1 799 064,00	0,85
Habillement et accessoires			1 523 568,80	0,72
KERING	EUR	4 966	1 523 568,80	0,72
Internet			1 821 052,79	0,86
ALPHABET INC	USD	4 401	1 072 186,09	0,51
ALPHABET INC SHS C	USD	3 067	748 866,70	0,35
Logiciels			13 015 406,60	6,17
SAP SE	EUR	57 988	13 015 406,60	6,17
Matériaux et accessoires de construction			9 948 248,82	4,71
COMPAGNIE DE SAINT-GOBAIN SA	EUR	118 347	9 948 248,82	4,71
Matériel de production d'énergie renouvelable			9 427 592,60	4,47
SIEMENS ENERGY AG	EUR	87 862	9 427 592,60	4,47
Pharmacie			29 540 379,78	14,00
L'OREAL PRIME 2013	EUR	15 995	5 800 586,75	2,75
SANOFI	EUR	17 529	1 535 540,40	0,73
SIEMENS HEALTHINEERS AG	EUR	240 409	11 676 665,13	5,53
UCB SA	EUR	47 315	10 527 587,50	4,99
Produits alimentaires			4 479 952,32	2,12
DANONE SA	EUR	58 424	4 479 952,32	2,12
Semi conducteurs			5 186 810,65	2,46
NVIDIA CORP	USD	29 565	5 186 810,65	2,46
Services d'appui professionnels			1 123 251,20	0,53
BUREAU VERITAS	EUR	39 440	1 123 251,20	0,53
Services multiples aux collectivités			9 810 299,80	4,65
ENGIE SA LOYALTY BONUS 2020	EUR	483 266	9 810 299,80	4,65
Sociétés pétrolières et gazières intégrées			5 356 749,45	2,54
TOTAL ENERGIES SE	EUR	99 291	5 356 749,45	2,54
Télécommunications filaires			4 346 292,92	2,06
ORANGE	EUR	314 152	4 346 292,92	2,06
Total			211 958 701,52	100,44

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	212 948 979,70	-	860 261,49	212 948 979,70
Sub total		-	860 261,49	212 948 979,70
Autres instruments				
Sub total		-	-	-
Total		-	860 261,49	212 948 979,70

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	211 958 701,52
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-860 261,49
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	1 631 975,70
Other liabilities (-)	-1 694 552,62
Total = Net assets	211 035 863,11

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 Daily (2x) Leveraged UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010592014 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be exposed with a daily rebalancing to the French stock market by replicating, both upwards and downwards, the performance of the CAC 40 Leverage Gross Return index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a leverage strategy (with a daily 2x leverage effect), with daily rebalancing, on the CAC 40® Gross Return index (gross dividends reinvested) (the "Parent Index"), the main French stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any depreciation in the level of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the performance of the Parent Index and may even develop in the opposite direction.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundielf.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€110
	Average return each year	-98.9%
Unfavourable Scenario	What you might get back after costs	€6,520
	Average return each year	-34.8%
Moderate Scenario	What you might get back after costs	€10,170
	Average return each year	1.7%
Favourable Scenario	What you might get back after costs	€14,310
	Average return each year	43.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/07/2021 and 31/08/2021.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 DAILY (2X) LEVERAGED UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the French equity market by replicating, both upwards and downwards, the performance of the CAC 40 Double Short GR strategy index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -2x) with daily rebalancing, on the CAC40® index (gross dividends reinvested) (the "Parent Index"), the main French stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -23,39%. That of the benchmark of -24,05% with a tracking error of 0,07%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
SAP SE	119 179 168,65	94 363 593,55
ASML HOLDING N.V.	105 811 148,10	93 857 107,90
KONINKLIJKE AHOLD DELHAIZE	60 087 448,04	64 769 547,42
WOLTERS KLUWER CVA	50 292 602,00	60 335 404,75
SIEMENS AG-NOM	56 461 704,71	52 071 735,33
AIRBUS BR BEARER SHS	49 410 859,08	52 937 374,56
ANHEUSER BUSCH INBEV SA/NV	49 635 850,15	52 356 274,12
RHEINMETALL AG	55 295 216,50	43 185 777,00
SIEMENS ENERGY AG	55 992 191,92	40 551 680,64
INFINEON TECHNOLOGIES AG-NOM	44 926 735,72	44 830 192,68

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	278 691 684,18
% of assets under management	-	-	-	-	107,65

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	278 691 684,18

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	278 691 684,18
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	278 691 684,18

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	278 691 684,18

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (*Unaudited*)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF” were invested at 87,32% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		278 691 684,18
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	278 691 684,18	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

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Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	255 721 813,00	226 876 264,07
Traded on a regulated or equivalent market	255 721 813,00	226 876 264,07
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	3 279 476,98	7 281 705,97
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	259 001 289,98	234 157 970,04
Claims and active adjustment accounts	3 156 722,73	19 290 114,71
Financial accounts	79 927,73	47 534,46
Subtotal assets other than eligible assets II	3 236 650,46	19 337 649,17
Total Assets I + II	262 237 940,44	253 495 619,21

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	337 916 119,79	266 403 157,00
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-79 033 054,50	-32 355 314,18
Shareholders equity I	258 883 065,29	234 047 842,82
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	258 883 065,29	234 047 842,82
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	3 354 833,28	19 440 226,08
Bank loans	41,87	7 550,31
Subtotal other liabilities IV	3 354 875,15	19 447 776,39
Total Liabilities: I + II + III + IV	262 237 940,44	253 495 619,21

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	23 861,69	1 577 609,11
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	11 772,60	23 663,58
Subtotal Expenses on financial transactions	35 634,29	1 601 272,69
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-8 037,36	-19 871,47
Subtotal expenses from financial operations	-8 037,36	-19 871,47
Net financial income (A)	27 596,93	1 581 401,22
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-1 184 226,36	-1 658 753,89
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-1 184 226,36	-1 658 753,89
Subtotal net income before regularization	-1 156 629,43	-77 352,67
C = A + B		
Adjustment of net income for the financial year (D)	-591 893,77	-123 837,86
Net income I = C + D	-1 748 523,20	-201 190,53

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-29 911 870,95	-48 923 258,24
External transaction costs and disposal fees	-64 766,87	-103 486,42
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-29 976 637,82	-49 026 744,66
Regularizations of net realized gains and losses F	-65 700 138,14	-5 815 326,59
Net realized gains and losses II = E + F	-95 676 775,96	-54 842 071,25
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-2 237 421,83	19 928 008,48
Exchange differences on financial accounts in foreign currencies	874,97	2,81
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-2 236 546,86	19 928 011,29
Regularizations of net unrealized gains and losses H	20 628 791,52	2 759 936,31
Net unrealized gains and losses III = G + H	18 392 244,66	22 687 947,60
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-79 033 054,50	-32 355 314,18

Appendice

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to achieve inverse exposure, with daily 2x leverage, to the French equity market by replicating the movement of the CAC 40 Double Short GR strategy index denominated in euros (EUR) (the "Benchmark Index"), whether positive or negative, while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the CAC 40 Double Short GR index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	258 883 065,29	234 047 842,82	269 150 093,22	271 778 320,57	228 617 159,29

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010411884					
Number of units or shares	386 481 326,00	267 684 721,00	270 445 055	214 391 880	168 753 514
Net asset value per unit	0,6698	0,8743	0,9952	1,2676	1,3547
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,25	-0,20	-0,24	-0,10	-2,47

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	234 047 842,82	269 150 093,22
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	289 326 242,52	397 384 824,43
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-231 121 205,97	-403 310 989,54
Net income for the year before deferred income	-1 156 629,43	-77 352,67
Net realized capital gains/losses before deferred charges and accrued income	-29 976 637,79	-49 026 743,91
Change in unrealized capital gains/losses before deferred charges and accrued income	-2 236 546,86	19 928 011,29
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	258 883 065,29	234 047 842,82

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010411884	In units or shares	In amount
Units or shares subscribed during the financial year	393 920 655	289 326 242,52
Units or shares repurchased during the period	-275 124 050	-231 121 205,97
Net balance of subscriptions/redemptions	118 796 605	58 205 036,55
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010411884	Acc share	Capitalizable	EUR	258 883 065,29	386 481 326	0,6698

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Portugal +/-</i>	<i>Luxembourg +/-</i>
Assets							
Shares and similar instruments		255 721,81	117 263,24	84 458,16	25 757,57	14 448,59	7 876,33
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		278 691,68	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		534 413,49	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		79,93	-	-	-	79,93
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,04	-	-	-	-0,04
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	79,89

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		79,93	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,04	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		79,89	-	-	-	-	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>DKK +/-</i>	<i>NOK +/-</i>	<i>SEK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	30 774,38	4 128,68	1 163,50	-	-	-
Bonds and equivalent securities	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Receivables	2 372,53	174,02	-	-	-	-
Financial accounts	0,14	0,33	2,78	0,64	-	-
Liabilities						
Short sale transactions on financial instruments	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Payables	-2 372,52	-174,02	-	-	-	-
Financial accounts	-	-	-	-	-	-0,04
Borrowings	-	-	-	-	-	-
Off-balance sheet						
Currencies to receive	-	-	-	-	-	-
Currencies to deliver	-	-	-	-	-	-
Futures options swap	-	-	-	-	-	-
Other transactions	-	-	-	-	-	-
Total	30 774,53	4 129,01	1 166,28	0,64	-0,04	

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	3 279,48	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	839 246,48
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	2 317 476,25
Total receivables	3 156 722,73
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 982 609,06
Management fees	-123 170,10
Security deposits	-
Other miscellaneous creditors**	-249 054,12
Total debts	-3 354 833,28
Total receivables and debts	-198 110,55

* Other miscellaneous debtors: €2 317 476,25 balance due on swap.

** Other miscellaneous creditors: -€75 035,88 in transaction fees // -€174 018,24 balance due on swap.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010411884	31/10/2025
Fixed costs	1 184 226,36
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-1 748 523,20	-201 190,53
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-1 748 523,20	-201 190,53
Retained earnings	-	-
Amounts distributable as net income	-1 748 523,20	-201 190,53

Acc share

FR0010411884

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-1 748 523,20	-201 190,53
Total	-1 748 523,20	-201 190,53
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-95 676 775,96	-54 842 071,25
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-95 676 775,96	-54 842 071,25
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-95 676 775,96	-54 842 071,25

Acc share

FR0010411884

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-95 676 775,96	-54 842 071,25
Total	-95 676 775,96	-54 842 071,25
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			255 721 813,00	98,78
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			255 721 813,00	98,78
Assurance services complets			11 905 205,19	4,60
ALLIANZ SE-NOM	EUR	26 497	9 226 255,40	3,56
STOREBRAND ASA	NOK	86 481	1 163 497,91	0,45
TRYGVESTA	DKK	70 859	1 515 451,88	0,59
Automobiles			17 261 388,97	6,67
FERRARI NV	EUR	31 230	10 821 195,00	4,18
STELLANTIS NV	EUR	733 758	6 440 193,97	2,49
Banques			19 886 260,81	7,68
ABN AMRO GROUP N.V.	EUR	57 559	1 491 353,69	0,58
DEUTSCHE BANK AG-NOM	EUR	8 491	262 626,63	0,10
ING GROUP NV	EUR	709 494	15 410 209,68	5,95
POPULAR INC	USD	1 127	108 843,09	0,04
RINGKJOBING LANDBOBANK	DKK	13 338	2 613 227,72	1,01
Chimie de base			4 250 662,42	1,64
EASTMAN CHEMICAL CO	USD	82 428	4 250 662,42	1,64
Chimie de spécialité			3 786 716,93	1,46
LYONDELLBASELL	USD	94 154	3 786 716,93	1,46
Ciment			6 375 512,10	2,46
HEIDELBERG MATERIALS AG	EUR	31 391	6 375 512,10	2,46
Composants et équipements électriques			62 188,88	0,02
ALLEGION	USD	433	62 188,88	0,02
Courtiers en assurances			61 035,78	0,02
WILLIS TOWERS — SHS	USD	225	61 035,78	0,02
Défense			11 206 079,00	4,33
RHEINMETALL AG	EUR	6 586	11 206 079,00	4,33
Détaillants et grossistes Alimentation			6 053 638,27	2,34
KONINKLIJKE AHOLD DELHAIZE	EUR	170 477	6 053 638,27	2,34
Distributeurs spécialisés			283 093,10	0,11
AUTOZONE INC	USD	40	127 341,19	0,05
GAMESTOP A	USD	8 065	155 751,91	0,06

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électricité alternative			4 702 761,68	1,82
EDP S.A	EUR	1 091 128	4 702 761,68	1,82
Équipements de technologie de production			17 355 762,40	6,71
ASML HOLDING N.V.	EUR	18 904	17 355 762,40	6,71
Équipements électroniques			1 148 770,68	0,44
KEYSIGHT TECHNOLOGIES SHS WI INC	USD	7 247	1 148 770,68	0,44
Équipements et services pétroliers			9 717 732,35	3,75
TECHNIP ENERGIES NV	EUR	52 283	1 841 407,26	0,71
TENARIS SA	EUR	455 674	7 876 325,09	3,04
Expert en finance			1 783 223,71	0,69
DEUTSCHE BOERSE AG	EUR	5 413	1 188 153,50	0,46
EXOR NV	EUR	2 678	201 385,60	0,08
MANDATUM OYJ	EUR	63 273	393 684,61	0,15
Gestion financière			3 194 535,60	1,23
ADYEN BV	EUR	2 146	3 194 535,60	1,23
Industries diversifiées			11 461 204,50	4,43
KNORR BREMSE AG	EUR	2 820	227 292,00	0,09
SIEMENS AG-NOM	EUR	45 750	11 233 912,50	4,34
Internet			437 026,77	0,17
META PLATFORMS INC	USD	778	437 026,77	0,17
Logiciels			24 851 133,53	9,60
ELASTIC B V	USD	81	6 261,32	-
MICROSOFT CORP	USD	1 289	578 285,47	0,22
ROPER TECHNOLOGIES INC	USD	1 521	587 934,63	0,23
SAP SE	EUR	101 877	22 866 292,65	8,83
STRATEGY INCORPORATION	USD	3 479	812 359,46	0,32
Matériel de production d'énergie renouvelable			21 464 077,40	8,29
SIEMENS ENERGY AG	EUR	200 038	21 464 077,40	8,29
Matériels informatiques			6 268 030,20	2,42
APPLE INC	USD	26 758	6 268 030,20	2,42
Outillage : agriculture			991 769,42	0,38
CNH INDUSTRIAL N.V	USD	109 123	991 769,42	0,38
Outillage industriel			578 305,00	0,22
RATIONAL AG	EUR	910	578 305,00	0,22
Produits alimentaires			941 459,12	0,36
FLOWERS FOODS	USD	91 084	941 459,12	0,36
Réassurance			11 097 412,60	4,29
HANNOVER RUECK SE	EUR	8 789	2 174 398,60	0,84
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	16 635	8 923 014,00	3,45

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			9 800 685,81	3,79
NVIDIA CORP	USD	7 914	1 388 412,63	0,54
QUALCOMM INC	USD	53 673	8 412 273,18	3,25
Services multiples aux collectivités			4 150 775,34	1,60
RWE AG	EUR	97 299	4 150 775,34	1,60
Services spécialisés aux consommateurs			649 261,58	0,25
MERCADOLIBRE	USD	322	649 261,58	0,25
Sociétés pétrolières et gazières intégrées			9 745 827,07	3,77
GALP ENERGIA SGPS SA-B	EUR	560 266	9 745 827,07	3,77
Télécommunications filaires			17 386 546,43	6,72
DEUTSCHE TELEKOM AG-NOM	EUR	356 881	9 596 530,09	3,71
FREENET	EUR	288 733	7 790 016,34	3,01
Véhicules commerciaux et camions			16 863 730,36	6,52
IVECO GROUPO NV	EUR	914 519	16 863 730,36	6,52
Total			255 721 813,00	98,78

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	278 691 684,18	3 279 476,98	-	278 691 684,18
Sub total		3 279 476,98	-	278 691 684,18
Autres instruments				
Sub total		-	-	-
Total		3 279 476,98	-	278 691 684,18

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	255 721 813,00
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	3 279 476,98
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	3 236 650,46
Other liabilities (-)	-3 354 875,15
Total = Net assets	258 883 065,29

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010411884 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the French stock market by replicating, both upwards and downwards, the performance of the CAC 40 Double Short GR strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the CAC 40® index (gross dividends reinvested) (the "Parent Index"), the main French stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€210
	Average return each year	-97.9%
Unfavourable Scenario	What you might get back after costs	€6,730
	Average return each year	-32.7%
Moderate Scenario	What you might get back after costs	€9,730
	Average return each year	-2.7%
Favourable Scenario	What you might get back after costs	€12,550
	Average return each year	25.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/04/2022 and 31/05/2022.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the French equity market by replicating, both upwards and downwards, the performance of the CAC 40® Short strategy index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -1x) with daily rebalancing, on the CAC 40® index (gross dividends reinvested) (the "Parent Index"), the main French stock market index, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -10,20%. That of the benchmark of -10,67% with a tracking error of 0,05%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
ASML HOLDING N.V.	50 948 064,60	46 298 490,00
SAP SE	48 441 198,80	45 520 260,15
STELLANTIS NV	28 199 788,59	31 343 374,77
ANHEUSER BUSCH INBEV SA/NV	26 280 126,73	28 251 794,80
SIEMENS ENERGY AG	25 974 654,88	27 185 404,69
ALLIANZ SE-NOM	27 142 392,00	25 115 665,70
AIRBUS BR BEARER SHS	20 754 204,22	23 549 854,64
WOLTERS KLUWER CVA	20 668 845,00	21 614 113,70
RHEINMETALL AG	22 637 759,50	18 153 703,00
TELE2 B	20 105 694,13	19 331 384,40

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	103 376 946,97
% of assets under management	-	-	-	-	99,54

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	103 376 946,97

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	103 376 946,97
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	103 376 946,97

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	103 376 946,97

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (*Unaudited*)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF” were invested at 87,36% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		103 376 946,97
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	103 376 946,97	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	102 432 810,66	135 349 860,80
Traded on a regulated or equivalent market	102 432 810,66	135 349 860,80
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	1 446 994,09	2 836 137,08
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	103 879 804,75	138 185 997,88
Claims and active adjustment accounts	5 356 897,17	14 212 740,15
Financial accounts	37 835,70	11 501,33
Subtotal assets other than eligible assets II	5 394 732,87	14 224 241,48
Total Assets I + II	109 274 537,62	152 410 239,36

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	115 646 607,33	143 448 149,94
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-11 796 746,48	-5 311 543,38
Shareholders equity I	103 849 860,85	138 136 606,56
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	103 849 860,85	138 136 606,56
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	5 424 147,26	14 272 623,64
Bank loans	529,51	1 009,16
Subtotal other liabilities IV	5 424 676,77	14 273 632,80
Total Liabilities: I + II + III + IV	109 274 537,62	152 410 239,36

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	17 822,93	329 332,40
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	3 529,32	6 972,37
Subtotal Expenses on financial transactions	21 352,25	336 304,77
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-305,71	-7 649,11
Subtotal expenses from financial operations	-305,71	-7 649,11
Net financial income (A)	21 046,54	328 655,66
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-438 307,19	-640 566,92
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-438 307,19	-640 566,92
Subtotal net income before regularization	-417 260,65	-311 911,26
C = A + B		
Adjustment of net income for the financial year (D)	-727,73	29 572,06
Net income I = C + D	-417 988,38	-282 339,20

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-6 060 837,43	-17 016 538,22
External transaction costs and disposal fees	-28 947,97	-44 259,31
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-6 089 785,40	-17 060 797,53
Regularizations of net realized gains and losses F	-4 995 426,78	9 455 684,20
Net realized gains and losses II = E + F	-11 085 212,18	-7 605 113,33
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-3 078 001,08	8 429 694,44
Exchange differences on financial accounts in foreign currencies	19,41	12,89
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-3 077 981,67	8 429 707,33
Regularizations of net unrealized gains and losses H	2 784 435,75	-5 853 798,18
Net unrealized gains and losses III = G + H	-293 545,92	2 575 909,15
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-11 796 746,48	-5 311 543,38

Appendice

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to gain exposure to the performance of the French equities market, whether positive or negative, by replicating the behaviour of the CAC 40® Short benchmark index with gross dividends reinvested (the "Benchmark Index"), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the CAC 40® Short strategy index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	103 849 860,85	138 136 606,56	224 114 186,32	241 926 385,01	71 132 219,94

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010591362					
Number of units or shares	10 680 209,00	12 757 211,00	19 905 583	19 489 272	5 671 402
Net asset value per unit	9,7235	10,8281	11,2588	12,4133	12,5422
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-1,08	-0,61	-0,87	-0,04	-8,30

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

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Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

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Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	138 136 606,56	224 114 186,32
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	75 374 745,09	123 875 126,48
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-100 076 463,08	-200 909 704,94
Net income for the year before deferred income	-417 260,65	-311 911,26
Net realized capital gains/losses before deferred charges and accrued income	-6 089 785,40	-17 060 797,37
Change in unrealized capital gains/losses before deferred charges and accrued income	-3 077 981,67	8 429 707,33
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	103 849 860,85	138 136 606,56

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Acc share

FR0010591362	In units or shares	In amount
Units or shares subscribed during the financial year	7 446 081	75 374 745,09
Units or shares repurchased during the period	-9 523 083	-100 076 463,08
Net balance of subscriptions/redemptions	-2 077 002	-24 701 717,99
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010591362	Acc share	Capitalizable	EUR	103 849 860,85	10 680 209	9,7235

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Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Belgium +/-</i>	<i>Sweden +/-</i>
Assets							
Shares and similar instruments		102 432,81	51 284,85	33 750,29	9 647,37	2 342,70	2 193,20
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		103 376,95	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		205 809,76	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

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Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		37,84	-	-	-	37,84
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,53	-	-	-	-0,53
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	37,31

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		37,84	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,53	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		37,31	-	-	-	-	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>SEK +/-</i>	<i>NOK +/-</i>	<i>DKK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		15 796,84	2 193,20	1 067,10	87,13	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	1 267,36	-	-	-
Financial accounts		-	-	0,37	0,98	0,12
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-1 267,36	-	-	-
Financial accounts		-0,02	-0,42	-	-	-0,08
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		15 796,82	2 192,78	1 067,47	88,11	0,04

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	1 446,99	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	3 673 287,41
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	1 683 609,76
Total receivables	5 356 897,17
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-4 089 342,60
Management fees	-34 351,20
Security deposits	-
Other miscellaneous creditors**	-1 300 453,46
Total debts	-5 424 147,26
Total receivables and debts	-67 250,09

* Other miscellaneous debtors: €1 683 609,76 balance due on swap.

** Other miscellaneous creditors: -€33 093,09 in transaction fees / -€1 267 360,37 balance due on swap.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ including all fees except for transaction costs, outperformance fees and fees associated with investments in UCITS.

Acc share	
FR0010591362	31/10/2025
Fixed costs	438 307,19
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-417 988,38	-282 339,20
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-417 988,38	-282 339,20
Retained earnings	-	-
Amounts distributable as net income	-417 988,38	-282 339,20

Acc share

FR0010591362

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-417 988,38	-282 339,20
Total	-417 988,38	-282 339,20
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-11 085 212,18	-7 605 113,33
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-11 085 212,18	-7 605 113,33
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-11 085 212,18	-7 605 113,33

Acc share

FR0010591362

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-11 085 212,18	-7 605 113,33
Total	-11 085 212,18	-7 605 113,33
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			102 432 810,66	98,64
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			102 432 810,66	98,64
Aérospatiale			76 554,93	0,07
GENERAL ELECTRIC CO	USD	286	76 554,93	0,07
Assurance services complets			3 460 759,80	3,33
ALLIANZ SE-NOM	EUR	9 939	3 460 759,80	3,33
Automobiles			4 122 657,00	3,97
FERRARI NV	EUR	11 898	4 122 657,00	3,97
Banques			5 083 791,03	4,90
DEUTSCHE BANK AG-NOM	EUR	40 559	1 254 489,87	1,21
ING GROUP NV	EUR	176 303	3 829 301,16	3,69
Bâtiment : Contrôle climat			2 060 167,22	1,98
TRANE TECHNOLOGIES PLC	USD	5 300	2 060 167,22	1,98
Chaussures			3 776 572,80	3,64
ADIDAS NOM	EUR	23 056	3 776 572,80	3,64
Chimie de spécialité			402,18	-
LYONDELLBASELL	USD	10	402,18	-
Ciment			3 226 852,80	3,11
HEIDELBERG MATERIALS AG	EUR	15 888	3 226 852,80	3,11
Construction lourde			8 812 633,20	8,49
FERROVIAL SE	EUR	165 651	8 812 633,20	8,49
Défense			3 918 554,50	3,77
RHEINMETALL AG	EUR	2 303	3 918 554,50	3,77
Détaillants et grossistes Alimentation			4 354 413,75	4,19
KONINKLIJKE AHOLD DELHAIZE	EUR	122 625	4 354 413,75	4,19
Équipements de technologie de production			6 050 279,00	5,83
ASML HOLDING N.V.	EUR	6 590	6 050 279,00	5,83
Expert en finance			3 114 956,20	3,00
DEUTSCHE BOERSE AG	EUR	4 718	1 035 601,00	1,00
EXOR NV	EUR	27 651	2 079 355,20	2,00
Gestion financière			412 342,20	0,40
ADYEN BV	EUR	277	412 342,20	0,40

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Industries diversifiées			9 116 043,75	8,78
SIEMENS AG-NOM	EUR	37 125	9 116 043,75	8,78
Logiciels			11 849 100,19	11,41
MICROSOFT CORP	USD	6 916	3 102 732,59	2,99
SAP SE	EUR	38 968	8 746 367,60	8,42
Matériaux et accessoires de construction			87 129,15	0,08
ROCKWOOL	DKK	2 932	87 129,15	0,08
Matériel de production d'énergie renouvelable			5 397 593,18	5,20
E.ON SE	EUR	135 812	2 192 005,68	2,11
SIEMENS ENERGY AG	EUR	29 875	3 205 587,50	3,09
Matériels informatiques			301 946,74	0,29
APPLE INC	USD	1 289	301 946,74	0,29
Pharmacie			6 751 021,80	6,50
BAYER AG	EUR	163 574	4 408 319,30	4,24
UCB SA	EUR	10 529	2 342 702,50	2,26
Produits alimentaires			1 067 096,71	1,03
ORKLA ASA	NOK	121 329	1 067 096,71	1,03
Réassurance			6 943 698,00	6,69
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	12 945	6 943 698,00	6,69
Restaurants et bars			1 599 930,41	1,54
CHIPOTLE MEXICAN GRILL CL A	USD	58 272	1 599 930,41	1,54
Semi conducteurs			8 655 111,87	8,33
NVIDIA CORP	USD	26 015	4 564 007,41	4,39
NXP SEMICONDUCTOR	USD	22 568	4 088 910,21	3,94
QUALCOMM INC	USD	14	2 194,25	-
Télécommunications filaires			2 193 202,25	2,11
TELE2 B	SEK	159 716	2 193 202,25	2,11
Total			102 432 810,66	98,64

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	103 376 946,97	1 446 994,09	-	103 376 946,97
Sub total		1 446 994,09	-	103 376 946,97
Autres instruments				
Sub total		-	-	-
Total		1 446 994,09	-	103 376 946,97

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	102 432 810,66
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	1 446 994,09
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	5 394 732,87
Other liabilities (-)	-5 424 676,77
Total = Net assets	103 849 860,85

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 Daily (-1x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010591362 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/07/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of Lifetime. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the French stock market by replicating, both upwards and downwards, the performance of the CAC 40® Short strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -1x leverage effect), with daily rebalancing, on the CAC 40® index (gross dividends reinvested) (the "Parent Index"), the main French stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiief.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€3,470
	Average return each year	-65.3%
Unfavourable Scenario	What you might get back after costs	€8,240
	Average return each year	-17.6%
Moderate Scenario	What you might get back after costs	€9,890
	Average return each year	-1.1%
Favourable Scenario	What you might get back after costs	€11,460
	Average return each year	14.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/12/2023 and 31/01/2024.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 DAILY (-1X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Subfund life on the year under review

None.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to replicate, both upwards and downwards, the performance of the Solactive Euro Overnight Return Index (the "Reference Index"), denominated in Euros (EUR), and representative of the performance of a deposit remunerated at the short-term rate of the euro area (Euro Short Term Rate, or ESTER) increased by 0.085%, while minimizing the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 2,43%. That of the benchmark of 2,52% with a tracking error of 0,00%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
BTP 2.4% i 15/05/2039	834 811 626,74	714 719 192,84
BTPS i 1.8% 15/05/2036	644 941 471,95	644 939 752,95
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	520 868 308,09	440 988 619,00
EUROPEAN UNION 3.25% 04/07/2034	423 951 815,28	372 108 470,97
FRANCE 2.5% 24/09/2027	377 985 193,71	349 807 501,10
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	366 154 084,01	335 991 082,43
EUROPEAN UNION 2.625% 04/07/2028	360 890 945,27	325 719 801,17
BUONI POLIENNALI 3.85% 01/10/2040	314 586 765,98	319 473 855,82
ITALY i 3.10% 15/09/2026	340 095 692,11	293 270 849,09
UNITED KINGDOM i 0.125% 22/03/2051	267 892 522,51	342 597 906,38

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	- 2 698 613 182,16	
% of assets under management	-	-	-	-	99,99

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	- 2 698 613 182,16	

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

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3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	- 2 698 613 182,16	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	- 2 698 613 182,16	

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	- 2 698 613 182,16	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		2 698 613 182,16
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	2 698 613 182,16	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	2 697 923 179,51	1 957 123 082,53
Traded on a regulated or equivalent market	2 697 923 179,51	1 957 123 082,53
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	1 046 582,17	7 542 370,93
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	2 698 969 761,68	1 964 665 453,46
Claims and active adjustment accounts	1 799 198,40	1 097 635,00
Financial accounts	15 585,43	33 632,11
Subtotal assets other than eligible assets II	1 814 783,83	1 131 267,11
Total Assets I + II	2 700 784 545,51	1 965 796 720,57

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	2 634 844 085,42	1 892 128 513,97
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	63 914 690,65	72 409 514,87
Shareholders equity I	2 698 758 776,07	1 964 538 028,84
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	2 698 758 776,07	1 964 538 028,84
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	2 025 769,44	1 258 691,73
Bank loans	-	-
Subtotal other liabilities IV	2 025 769,44	1 258 691,73
Total Liabilities: I + II + III + IV	2 700 784 545,51	1 965 796 720,57

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	39 390,00	97 622,28
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	23 089,33	78 233,21
Subtotal Expenses on financial transactions	62 479,33	175 855,49
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-10 667,30	-15 251,94
Subtotal expenses from financial operations	-10 667,30	-15 251,94
Net financial income (A)	51 812,03	160 603,55
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-2 415 630,07	-1 438 733,00
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-2 415 630,07	-1 438 733,00
Subtotal net income before regularization	-2 363 818,04	-1 278 129,45
C = A + B		
Adjustment of net income for the financial year (D)	-251 294,88	-430 324,22
Net income I = C + D	-2 615 112,92	-1 708 453,67

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	45 503 831,78	32 431 699,14
External transaction costs and disposal fees	-	-
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	45 503 831,78	32 431 699,14
Regularizations of net realized gains and losses F	12 262 312,71	-1 066 411,24
Net realized gains and losses II = E + F	57 766 144,49	31 365 287,90
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	13 565 511,91	22 436 171,99
Exchange differences on financial accounts in foreign currencies	-0,38	30,48
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	13 565 511,53	22 436 202,47
Regularizations of net unrealized gains and losses H	-4 801 852,45	20 316 478,17
Net unrealized gains and losses III = G + H	8 763 659,08	42 752 680,64
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	63 914 690,65	72 409 514,87

Appendice

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The management objective of the Sub-Fund is to replicate, in both directions, changes in the Solactive Euro Overnight Return Index (gross dividends reinvested) index (the "Benchmark Index"), denominated in euros (EUR) and representative of 60 securities, while minimising as much as possible the tracking error (the "Tracking Error") between the performance of the Sub-Fund and the performance of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	2 698 758 776,07	1 964 538 028,84	1 035 095 203,11	880 288 693,95	506 158 861,91

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010510800					
Number of units or shares	23 998 360,00	17 893 160	9 788 510	8 554 418	4 895 000
Net asset value per unit	112,4559	109,7926	105,7459	102,9045	103,4032
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	2,30	1,66	2,88	-0,58	1,67

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	1 964 538 028,84	1 035 095 203,11
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	1 188 364 903,29	1 118 004 978,55
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-510 849 676,10	-242 151 932,45
Net income for the year before deferred income	-2 363 818,04	-1 278 129,45
Net realized capital gains/losses before deferred charges and accrued income	45 503 831,78	32 431 699,14
Change in unrealized capital gains/losses before deferred charges and accrued income	13 565 511,53	22 436 202,47
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-5,23	7,47
Shareholders equity at year-end (= Net assets)	2 698 758 776,07	1 964 538 028,84

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010510800	In units or shares	In amount
Units or shares subscribed during the financial year	10 697 200	1 188 364 903,29
Units or shares repurchased during the period	-4 592 000	-510 849 676,10
Net balance of subscriptions/redemptions	6 105 200	677 515 227,19
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010510800	Acc share	Capitalizable	EUR	2 698 758 776,07	23 998 360	112,4559

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Country 01 +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		-	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		2 697 923,18	2 434 836,56	25 886,00	237 200,62	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		15,58	-	-	-	15,58
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		2 698 613,18	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		5 396 551,94	2 434 836,56	25 886,00	237 200,62	15,58

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		15 017,68	11 245,92	114 089,66	568 630,25	430 374,26	621 231,75	937 333,66
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		15,58	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		2 698 613,18	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		2 713 646,44	11 245,92	114 089,66	568 630,25	430 374,26	621 231,75	937 333,66

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>GBP +/-</i>	<i>USD +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities	246 677,95		-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		0,27	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	246 678,22		-	-	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		2 697 373,78	549,40	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		2 697 373,78	549,40	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	1 046,58	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	1 799 198,40
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	-
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors	-
Total receivables	1 799 198,40
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-226 571,04
Security deposits	-
Other miscellaneous creditors*	-1 799 198,40
Total debts	-2 025 769,44
Total receivables and debts	-226 571,04

* Other miscellaneous creditors = -€1,799,198.40 in settlement payments to be made on swap.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.15% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010510800	31/10/2025
Fixed costs	2 415 630,07
Fixed fee in % current	0,10
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2025
Obligations et valeurs assimilées			
	FR001400J4X8	CREDIT AGRICOLE 3.75% 13/07/2026	102 237,23
	XS2633552026	CA AUTO 4.375% 2026	411 395,84
	XS2752874821	CA AUTO BAN FRN 26	1 330 784,37
Total			1 844 417,44

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-2 615 112,92	-1 708 453,67
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-2 615 112,92	-1 708 453,67
Retained earnings	-	-
Amounts distributable as net income	-2 615 112,92	-1 708 453,67

Acc share

FR0010510800

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-2 615 112,92	-1 708 453,67
Total	-2 615 112,92	-1 708 453,67
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	57 766 144,49	31 365 287,90
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	57 766 144,49	31 365 287,90
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	57 766 144,49	31 365 287,90

Acc share

FR0010510800

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	57 766 144,49	31 365 287,90
Total	57 766 144,49	31 365 287,90
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Obligations			2 697 923 179,51	99,97
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			2 697 923 179,51	99,97
Aérospatiale			397 368,55	0,01
SAFRAN SA 0.125% 16/03/2026	EUR	400 000	397 368,55	0,01
Aérospatiale et défense			655 240,81	0,02
ROLLS- ROYCE PLC 3.375% 18/06/26	GBP	572 000	655 240,81	0,02
Assurance vie			105 982,88	-
ALLIANZ FINANCE II BV 3.25% 04/12/2029	EUR	100 000	105 982,88	-
Audiovisuel et divertissements			1 404 000,22	0,05
ITV PLC 1.375% 26/09/2026	EUR	200 000	198 395,84	0,01
SKY PLC 2.25% 17/11/2025	EUR	1 180 000	1 205 604,38	0,04
Automobiles			1 860 311,58	0,07
AMHEUSER BUSCH INBEV SA NV 2.75% 17/03/2036	EUR	62 000	59 350,09	-
ANHEUSER BUSCH INBEV SA 02/04/2032	EUR	200 000	201 976,74	0,01
DAIMLER AG 1.125% 08/08/2034	EUR	54 000	45 254,29	-
DAIMLER AG 1% 15/11/2027	EUR	218 000	214 679,56	0,01
GENERAL MOTORS FINL CO 0.85% 26/02/2026	EUR	600 000	600 795,12	0,02
PEUGEOT SA 2.75% 15/05/2026	EUR	400 000	405 705,70	0,01
STELLANTIS NV 0.625% 30/03/2027	EUR	145 000	141 691,10	0,01
VOLKSWAGEN BANK GMBH 1.25% 15/12/2025	EUR	189 000	190 858,98	0,01
Banques			713 833,33	0,03
INTESA SANPAOLO SPA 0% 08/01/27	EUR	38 873	37 757,34	-
RCI BANQUE SA 1.625% 26/05/2026	EUR	1 000	1 003,07	-
RCI BANQUE SA 1.75% 10/04/2026	EUR	73 000	73 554,99	-
RCI BANQUE SA 4.625% 02/10/2026	EUR	393 000	400 542,26	0,02
RCI BANQUE SA 4.625% 13/07/2026	EUR	233 000	238 733,01	0,01
ABN AMRO BANK NV 0.50% 23/09/2029	EUR	100 000	91 655,53	-
ABN AMRO BANK NV 1% 13/04/2031	EUR	900 000	831 542,79	0,03
AEGON BANK 0.01% 16/11/2025	EUR	100 000	99 936,67	-
AEKEA HOME LOANS 0.125% 12/07/2029	EUR	300 000	274 885,15	0,01
ARKEA HOME LOANS 1.5% 01/06/2033	EUR	1 200 000	1 083 841,15	0,04
ARKEA PUBLIC SECTOR SCF 3.25% 10/01/2031	EUR	100 000	104 867,42	-
AUSTRALIA & NZ BANK 2.478% 04/09/2029	EUR	1 973 000	1 992 014,26	0,07
BANCO BILBAO VIZCAYA AGR 3.50% 26/03/2031	EUR	400 000	421 881,42	0,02

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
BANCO BILBAO VIZCAYA ARG 0.875% 22/11/2026	EUR	100 000	99 490,85	-
BANCO BPM SPA 3.875% 18/9/2026	EUR	1 560 000	1 589 857,97	0,06
BANCO SANTANDER SA 0.3% 04/10/2026	EUR	100 000	98 338,48	-
BANCO SANTANDER SA 2.5% 13/05/2030	EUR	600 000	605 565,78	0,02
BANCO SANTANDER SA 3.125% 28/05/2029	EUR	100 000	103 714,86	-
BANCO SANTANDER SA 3.375% 11/01/2030	EUR	100 000	106 200,23	-
BANCO SANTANDER SA 3.75% 09/01/2034	EUR	200 000	212 501,84	0,01
BANCO SANTANDER SA 3.75% 16/01/2026	EUR	100 000	103 315,00	-
BANCO SANTANDER SA 4.875% 18/10/2031	EUR	100 000	109 563,05	0,01
BANCO SANTANDER SA VAR 18/10/2027	EUR	100 000	102 310,41	-
BANCO SANTANDER VAR 24/06/2029	EUR	200 000	190 295,48	0,01
BANK OF AMERICA CORP VAR 25/04/2028	EUR	200 000	199 537,62	0,01
BANK OF MONTREAL 0.125% 26/01/2027	EUR	530 000	517 420,85	0,02
BANK OF MONTREAL 2.75% 13/10/2026	EUR	500 000	503 778,77	0,02
BANQUE CAISSEE VAR 19/03/2031	EUR	12 100 000	12 566 569,37	0,47
BANQUE FED CRED 0.25% 29/06/2028	EUR	200 000	188 965,34	0,01
BANQUE FED CRED MUTUEL 0.10% 08/10/2027	EUR	500 000	478 721,99	0,02
BANQUE FED CRED MUTUEL 3.625% 14/09/2032	EUR	100 000	102 873,51	-
BANQUE FEDERATIVE DU CREDIT MUTUEL 4.125% 13/03/2029	EUR	300 000	321 528,37	0,01
BARCLAYS PLC VAR 29/01/2034	EUR	200 000	230 616,37	0,01
BAYERISCHE LANDESBANK 2.75% 28/05/2032	EUR	1 059 000	1 075 112,47	0,04
BAYERISCHELANDESBODEN 2.375% 07/05/2030	EUR	77 000	77 439,47	-
BNP PARIBAS 4.125% 24/05/2033	EUR	200 000	215 578,85	0,01
BNP PARIBAS HOME LOAN COVERED 3% 31/01/2030	EUR	100 000	103 800,71	-
BNP PARIBAS VAR 13/04/2027	EUR	300 000	297 568,23	0,01
BNP PARIBAS VAR 26/09/2032	EUR	800 000	848 286,03	0,03
BPCE 3.875% 11/01/2029	EUR	100 000	106 282,08	-
BPCE 3.875% 25/01/2036	EUR	300 000	316 924,36	0,01
BPCE SA 0.01% 14/01/2027	EUR	100 000	97 346,05	-
BPCE SA 0.625% 15/01/2030	EUR	100 000	92 030,71	-
BPCE SA 1.75% 26/04/2027	EUR	100 000	100 058,55	-
BPCE SA 1% 05/10/2028	EUR	200 000	191 986,38	0,01
BPCE SA VAR 08/03/2033	EUR	100 000	106 476,63	-
CAISSE FRANCAISE DE FIN 1.45% 16/01/2034	EUR	1 500 000	1 334 310,00	0,05
CAISSE FRANCAISE DE FIN 3.0% 19/03/2036	EUR	200 000	198 096,82	0,01
CAISSE FRANCAISE DE FIN 3.125% 17/05/2039	EUR	1 500 000	1 457 730,62	0,06
CANADIAN IMPERIAL BANK 0.01% 07/10/2026	EUR	1 100 000	1 078 679,44	0,04
CANADIAN IMPERIAL BANK 0.01% 30/04/2029	EUR	120 000	110 191,38	0,01

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
CANADIAN IMPERIAL BANK 2.75% 15/04/2031	EUR	1 500 000	1 505 193,29	0,06
CASSIE REFINANCE L HABIT 2.75% 12/04/2028	EUR	100 000	102 420,05	-
CIE FINANCEMENT FONCER 3.125% 18/05/2027	EUR	100 000	102 728,48	-
CLEARSTREAM BANKING AG 0% 01/12/2025	EUR	100 000	99 820,00	-
COMMERZBANK AG 1% 04/03/2026	EUR	11 000	11 033,03	-
COMMERZBANK AG 2.25% 01/09/2032	EUR	1 000	975,88	-
COMMERZBANK AG 2.75% 09/01/2031	EUR	9 000	9 274,03	-
COMMERZBANK AG 2.75% 20/12/2029	EUR	2 291 000	2 364 171,40	0,09
COMMERZBANK AG 2.875% 27/02/2035	EUR	2 000 000	2 032 643,56	0,08
COMMERZBANK AG 3.375% 28/08/2028	EUR	377 000	390 503,26	0,02
COMMERZBNBANK AG 1.50% 28/08/2028	EUR	191 000	187 750,04	0,01
COMMON WEALTH BANK AUST 0.125% 15/10/2029	EUR	891 000	811 601,65	0,03
CREDIT AGRICOLE 3.75% 13/07/2026	EUR	100 000	102 237,23	-
CREDIT MUTUEL ARKEA 0.875% 07/05/2027	EUR	200 000	196 433,81	0,01
CREDIT MUTUEL ARKEA 0.875% 25/10/2031	EUR	100 000	87 506,97	-
CREDIT MUTUEL ARKEA 3.625% 03/10/2033	EUR	100 000	102 332,81	-
CREDIT MUTUEL ARKEA 4.125% 01/02/2034	EUR	100 000	108 574,18	0,01
CRH-CAISSE DE REFINANCEMENT DE L'HABITAT 3% 11/01/2030	EUR	100 000	103 966,10	-
DEUTSCHE BANK AG VAR 23/02/2028	EUR	300 000	301 283,38	0,01
DEUTSCHE BANK VAR 15/01/2030	EUR	100 000	106 303,27	-
DEUTSCHE HYPOTHEKENBANK 0.75% 05/03/2029	EUR	5 000	4 757,37	-
DEUTSCHE PFANDBRIEFBANK AG 0.1% 21/01/2028	EUR	100 000	95 195,63	-
DEUTSCHE PFANDBRIEFBANK AG 2.875% 19/01/2029	EUR	157 000	162 104,65	0,01
DEUTSCHE PFANDBRIEFBANK AG VAR 01/09/2026	GBP	200 000	229 268,52	0,01
DE VOLKSBANK NV 0.5% 30/01/2026	EUR	100 000	100 004,82	-
DNB BOLIGKREDITT AS 0.01% 21/01/2031	EUR	252 000	220 754,17	0,01
EQUITABLE BANK 3.5% 28/05/2027	EUR	1 800 000	1 859 908,44	0,07
EUROFIMA 0% 28/07/2026	EUR	100 000	98 451,00	-
EUROPEAN INVESTMENT BANK 2.875% 18/06/2035	EUR	43 533 000	43 887 298,99	1,63
FED CAISSES DESJARDINS 0.01% 08/04/2026	EUR	200 000	198 241,51	0,01
FEDERATION DES CAISSES DESJARDINS DU QUEBEC 2.68% 29/05/2030	EUR	800 000	809 550,07	0,03
ING BANK NV 0.125% 08/12/2031	EUR	200 000	171 430,71	0,01
ING BANK NV 2.75% 21/11/2025	EUR	100 000	102 656,92	-
ING BELGIUM SA 3.375% 31/05/2027	EUR	2 000 000	2 065 014,25	0,08
ING GROEP NV VAR 18/02/2029	EUR	100 000	94 937,40	-
INTESA SANPAOLO SPA 1.75% 04/07/2029	EUR	100 000	97 362,73	-
KBC BANK NV 22/02/2027	EUR	200 000	206 632,44	0,01
KFW 0.625% 07/01/2028	EUR	41 000	39 910,39	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
KFW 0% 10/01/2031	EUR	26 925 000	23 726 310,00	0,88
KFW 0% 17/09/2030	EUR	6 181 000	5 506 158,42	0,21
KFW 0% 31/03/2027	EUR	10 694 000	10 394 995,76	0,39
KFW 1.125% 31/03/2027	EUR	10 268 000	8 474 993,40	0,32
KFW 2.625% 26/04/2029	EUR	35 456 000	36 330 990,94	1,35
KFW 2.75% 14/02/2033	EUR	11 000	11 275,50	-
KFW 2.75% 17/01/2035	EUR	30 069 000	30 538 379,12	1,13
KFW 5% 09/06/2036	GBP	30 000	36 036,30	-
KFW VAR 30/04/2027	EUR	4 906 000	4 759 752,14	0,18
KOMMUNALKREDIT AUSTRIA A 3.0% 16/04/2030	EUR	100 000	102 211,27	-
KREDITANSTALT FUER WIEDERAUFBAU 2.75% 15/03/2028	EUR	894 000	921 767,76	0,04
KREDITANSTALT FUER WIEDERAUFBAU 4.125% 18/02/2026	GBP	100 000	117 059,58	0,01
KREDITANSTALT FUER WIEDERAUFBAU KFW 0.125% 09/01/2032	EUR	777 000	669 909,18	0,03
LANDWIRTSCH RENTENBANK 0.10% 08/03/2027	EUR	100 000	97 484,03	-
LANDWIRTSCH RENTENBANK 2.75% 16/02/2032	EUR	4 310 000	4 426 604,39	0,17
LANDWIRTSCH RETENBANK 0.05% 31/01/2031	EUR	1 888 000	1 660 532,73	0,06
L BANK BW FOERDERBANK VAR 23/02/2026	GBP	300 000	346 148,15	0,01
LLOYDS BANKING GROUP PLC VAR 11/01/2029	EUR	739 000	796 609,81	0,03
NATIONWIDE BUILDING SOCIETY 3.309% 02/05/2034	EUR	100 000	103 713,23	-
NEDER WATERCHAPSBANK 0% 08/09/2031	EUR	1 898 000	1 629 053,40	0,06
NEDER WATERSCHAPSBANK 3.0% 05/06/2031	EUR	100 000	103 102,32	-
NIBC BANK NV 0.25% 09/09/2026	EUR	100 000	98 298,36	-
NIBC BANK NV 0.5% 19/03/2027	EUR	300 000	293 886,21	0,01
NN BANK NV NETHERLANDS 3% 21/03/2031	EUR	600 000	621 323,84	0,02
NORDDUTSCHE LANDESABANK 3.125% 20/02/2026	EUR	54 000	55 338,84	-
NRW BANK 0.625% 04/01/2028	EUR	100 000	97 098,55	-
NRW BANK 2.875% 25/07/2034	EUR	100 000	100 650,42	-
OP CORPORATE BANK PLC 0.1% 16/11/2027	EUR	100 000	95 631,71	-
OP MORTGAGE BANK 3.375% 15/02/2027	EUR	300 000	311 872,81	0,01
RAIFFEISEN BANK INTL 0.375% 25/09/2026	EUR	100 000	98 429,10	-
RAIFFEISEN BANK INTL VAR 26/1/2027	EUR	1 500 000	1 562 892,95	0,06
ROYAL BANK OF CANADA 0.01% 21/01/2027	EUR	698 000	679 739,36	0,03
SANTANDER CONSUMER BANK 0.05% 14/02/2030	EUR	1 500 000	1 350 915,41	0,05
SFIL SA 3% 24/09/2030	EUR	1 500 000	1 519 709,79	0,06
SKANDINAVISKA ENSKILDA 0.75% 15/11/2027	EUR	500 000	488 816,99	0,02
SWEDBANK AB 2.10% 25/05/2027	EUR	400 000	402 511,23	0,02
TORONTO DOMINION BANK 0.864% 24/03/2027	EUR	500 000	493 523,01	0,02

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Instruments	Currency	Quantity	Amount	%NA
TORONTO DOMINION BANK 3.765% 08/09/2026	EUR	3 475 000	3 541 649,07	0,13
UNICREDIT SPA 4.2% 11/06/2034	EUR	150 000	159 057,00	0,01
UNICREDIT SPA VAR 18/01/2028	EUR	183 000	181 219,28	0,01
Biotechnologie			88 994,45	-
JOHNSON AND JOHNSON 1.65% 20/05/2035	EUR	100 000	88 994,45	-
Boissons non alcoolisées			462 105,07	0,02
COCA-COLA CO/THE 1.625% 09/03/2035	EUR	430 000	378 341,92	0,02
PEPSICO INC 0.75% 14/10/2033	EUR	100 000	83 763,15	-
Brasseurs			246 015,73	0,01
HEINEKEN NV 2.02% 12/05/2032	EUR	149 000	141 372,73	0,01
HEINEKEN NV 2.25% 30/03/2030	EUR	105 000	104 643,00	-
Chaussures			420 977,81	0,02
ADIDAS AG 3.125% 21/11/2029	EUR	400 000	420 977,81	0,02
Chimie de base			111 093,23	-
BASF SE 4.50% 08/03/2035	EUR	100 000	111 093,23	-
Ciment			193 565,07	0,01
HEIDELBERG 3.95% 19/07/2034	EUR	185 000	193 565,07	0,01
Composants électriques			205 368,69	0,01
SCHEIDER ELECTRIC SE 3.0% 03/09/2030	EUR	100 000	101 916,59	-
SCHNEIDER ELECTRIC SE 3.25% 12/06/2028	EUR	100 000	103 452,10	0,01
Défense			104 794,21	-
THALES SA 3.625% 14/06/2029	EUR	100 000	104 794,21	-
Détaillants et grossistes Alimentation			814 133,48	0,03
CARREFOUR 1.75% 04/05/2026	EUR	700 000	704 250,34	0,03
CARREFOUR SA 4.37% 14/11/2031	EUR	100 000	109 883,14	-
Distillateurs et viticulteurs			802 469,04	0,03
PERNOD RICARD SA 1.5% 18/05/2026	EUR	800 000	802 469,04	0,03
Distribution de gaz			300 440,47	0,01
NATIONAL GRID NA INC 0.410% 20/01/2026	EUR	148 000	147 897,15	-
NATIONAL GRID NA INC 4.061% 03/09/2036	EUR	148 000	152 543,32	0,01
Eau			9 334 050,98	0,35
ACCIONA ENERGIA FINANCIA 3.75% 25/04/2030	EUR	8 100 000	8 523 215,01	0,32
ACCIONA ENERGIA FINANCIACION FILIALES SAU 5.125% 23/04/2031	EUR	100 000	111 647,01	0,01
FCC AQUALIA SA 2.629% 08/06/2027	EUR	609 000	617 040,07	0,02
SUEZ 1.25% 14/05/2035	EUR	100 000	82 148,89	-
Électricité alternative			1 251 798,23	0,05
ORSTED AS 3.25% 13/09/2031	EUR	1 258 000	1 251 798,23	0,05

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électricité conventionnelle			2 037 419,06	0,08
A2A SPA 1.625% 19/10/2027	EUR	100 000	98 905,23	-
A2A SPA 4.50% 19/09/2030	EUR	100 000	107 474,12	0,01
ELECTRICITE DE FRANCE SA 1% 29/11/2033	EUR	200 000	166 665,01	0,01
RTE RESEAU DE TRANSPORT 0.75% 12/01/2034	EUR	100 000	81 533,22	-
TERNA SPA 1.375% 26/07/2027	EUR	100 000	98 877,48	-
VATTENFALL AB 0.5% 24/06/2026	EUR	1 497 000	1 483 964,00	0,06
État			2 110 666 064,52	78,21
AGENCE FRANCAISE DEVELOP 0.5% 31/05/2035	EUR	100 000	76 112,07	-
AGENCE FRANCAISE DEVELOP 1% 31/01/2028	EUR	200 000	195 539,81	0,01
AGENCE FRANCAISE DEVELOP 3.0% 17/01/2034	EUR	400 000	398 451,12	0,02
BASQUE GOVERNMENT 1.125% 30/04/2029	EUR	100 000	96 437,45	-
BASQUE GOVERNMENT 1.45% 30/04/2028	EUR	31 000	30 661,74	-
BASQUE GOVERNMENT 3.5% 30/04/2033	EUR	50 000	52 899,87	-
BELGIUM BE STRIP 0% 22/06/2043	EUR	611 250	309 249,71	0,01
BELGIUM BE STRIP 0% 22/06/2044	EUR	611 250	293 748,41	0,01
BON Y OBL EST PRINCIPAL 0% 30/07/41	EUR	8 400 000	4 699 380,00	0,17
BON Y OBLIG 0% 30/07/2029	EUR	3 489 100	3 192 491,61	0,12
BON Y OBLIG 0% 30/07/2030	EUR	3 706 450	3 294 626,34	0,12
BTP 2.4% i 15/05/2039	EUR	102 883 000	116 400 017,62	4,31
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	EUR	40 200 000	34 750 488,00	1,29
BUND STRIP 0% 04/07/42	EUR	3 845 300	2 291 760,35	0,09
BUONI ORD 0% 01/08/2038	EUR	606 000	373 792,92	0,01
BUONI ORDINARI 0% 2028	EUR	882 625	821 953,36	0,03
BUONI PIOLENNALI ST 0% 01/02/2030	EUR	7 348 250	6 597 773,23	0,24
BUONI POLIENNALI STRIP 0% 01/09/2043	EUR	5 000	2 394,25	-
BUONI TP STRIP 0% 01/02/2034	EUR	3 263 152	2 499 476,54	0,09
BUONI TP STRIP 0% 01/08/2033	EUR	3 379 392	2 647 449,49	0,10
CAISSE D AMORT DETTE SOC 2.75% 24/09/2027	EUR	800 000	810 655,23	0,03
CAISSE D AMORTISSEMENT DE LA DETTE 2.75% 25/11/2032	EUR	600 000	604 888,68	0,02
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/02/2028	EUR	200 000	189 894,00	0,01
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	EUR	27 200 000	27 858 757,92	1,03
COMMUNAUTE FRANCAISE BEL 3.8% 22/06/2040	EUR	4 600 000	4 657 167,92	0,17
COMUNIDAD DE MADRID SPAI 1.571% 30/04/2029	EUR	100 000	98 044,17	-
DBR STRIP 0% 04/01/27	EUR	2 076 230	2 027 189,45	0,08
DUCHY OF LUXEMBOURG 2.25% 19/03/2028	EUR	120 000	122 115,37	-
EFSF 1.7% 13/02/2043	EUR	100 000	78 193,59	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
EFSF 2.375% 11/04/2028	EUR	108 000	109 882,35	-
EFSF 2.875% 13/02/2034	EUR	300 000	306 250,36	0,01
EFSF 3.50% 11/04/2029	EUR	7 028 000	7 432 737,71	0,28
EFSF 3% 04/09/34	EUR	30 000	30 314,81	-
EFSF 3% 15/12/2028	EUR	32 000	33 543,68	-
EUROPEAN FINANCIAL STABILITY FACILITY 0.4% 26/01/2026	EUR	9 000	8 995,23	-
EUROPEAN FINANCIAL STABILITY FAC 0.875% 05/09/2028	EUR	13 346 000	12 872 195,06	0,48
EUROPEAN FINANCIAL STABILITY FACILITY 1.2% 17/02/2045	EUR	75 000	51 588,60	-
EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033	EUR	14 332 000	14 701 740,08	0,55
EXPORT DEVELOPMENT CANADA 2.625% 18/01/2029	EUR	100 000	102 802,62	-
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2028	EUR	33 528 194	32 138 450,36	1,19
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2029	EUR	13 640 109	12 773 007,27	0,47
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2030	EUR	2 438 600	2 226 027,24	0,08
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2030 STRIP	EUR	57 450 711	52 533 504,65	1,95
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2031	EUR	29 635 307	26 382 535,70	0,98
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2032	EUR	3 016 146	2 608 574,19	0,10
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	EUR	123 983 762	91 092 109,78	3,38
FEDERAL REPUBLIC OF GERMANY 0% 04/01/35	EUR	2 736 000	2 150 714,88	0,08
FEDERAL REPUBLIC OF GERMANY 0% 04/01/37	EUR	43 383	31 780,22	-
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2027	EUR	14 167 462	13 723 595,42	0,51
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2028	EUR	39 383 602	37 284 456,01	1,38
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2029	EUR	3 159 022	2 920 515,84	0,11
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2032	EUR	2 458 654	2 094 920,73	0,08
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2034	EUR	1 266 863	1 015 035,97	0,04
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2039	EUR	21 206 505	14 177 184,79	0,53
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	EUR	152 745 503,23	91 842 816,18	3,40
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2044	EUR	4 695 377	2 640 022,67	0,10
FEDERAL REPUBLIC OF GERMANY 0% 04/07/26	EUR	5 449 293,95	5 376 763,85	0,20
FEDERAL REPUBLIC OF GERMANY 0% 04/07/27	EUR	57 521 437	55 601 946,65	2,06
FEDERAL REPUBLIC OF GERMANY 0% 04/07/41	EUR	4 553 125	2 832 453,53	0,11
FEDERAL REPUBLIC OF GERMANY 0% 04/07/44	EUR	5 410 934	3 036 020,96	0,11
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	EUR	86 819 047,81	79 215 435,60	2,94
FEDERAL REPUBLIC OF GERMANY 0% STRIP 04/01/26	EUR	4 526 163	4 510 909,83	0,17
FINNISH GOVERNMENT 0.75% 15/04/2031	EUR	15 325 000	14 024 386,14	0,52
FINNISH GOVERNMENT 0.125% 15/04/2052	EUR	9 000	3 773,93	-
FINNISH GOVERNMENT 2.875% 15/04/2029	EUR	1 956 000	2 026 337,22	0,08

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FRANCE 0.75% 25/02/2028	EUR	39 445 278	38 376 235,32	1,42
FRANCE 2.5% 24/09/2027	EUR	155 458 932	156 954 170,08	5,82
FRANCE 2.75% 25/02/2029	EUR	66 270 000	68 296 954,19	2,53
FRANCE GOVT OF 3% 25/05/2054	EUR	75 000 564	60 902 502,50	2,26
FRANCE OAT 0% 25/04/2039	EUR	6 583 219,14	3 952 235,61	0,15
FRANCE OAT 0%25/04/2042	EUR	770 848	400 825,54	0,02
FRANCE OAT 0% 25/04/2043	EUR	494 445	244 809,61	0,01
FRANCE OAT 0% 25/04/2045	EUR	463 687	208 167,64	0,01
FRANCE OAT 0% 25/04/2046	EUR	206 000	88 697,42	-
FRANCE OAT 0% 25/04/2048	EUR	623 816	243 375,57	0,01
FRANCE OAT 0% 25/04/2050	EUR	648 141	229 228,03	0,01
FRANCE OAT 0% 25/04/2051	EUR	700 000	235 410,00	0,01
FRANCE OAT 0% 25/04/2052	EUR	489 000	155 819,85	0,01
FRANCE OAT 0% 25/04/2053	EUR	1 100 886	335 935,36	0,01
FRANCE OAT 0% 25/04/2054	EUR	977 911	279 614,09	0,01
FRANCE OAT 0% 25/04/44	EUR	493 403	233 498,04	0,01
FRANCE OAT 0% 25/04/47	EUR	597 000	244 620,75	0,01
FRANCE OAT 0% 25 /10/38	EUR	57 930 564,17	35 578 635,29	1,32
FRANCE OAT FUNGIBLE 0% 25/05/2035	EUR	487 500	353 106,00	0,01
FRANCE OAT FUNGIBLE STRIP 0% 25/05/2039	EUR	367 500	219 787,05	0,01
FRANCE OAT FUNGIBLE STRIP 0% 25/05/2044	EUR	487 500	228 783,75	0,01
FRANCE OAT FUNGIBLE STRIP 0% 25/05/2045	EUR	487 500	220 978,88	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2026	EUR	487 500	482 020,50	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2027	EUR	487 500	472 143,75	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2028	EUR	487 500	460 526,63	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2029	EUR	487 500	447 583,50	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2030	EUR	580 500	516 552,12	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2031	EUR	487 500	419 098,88	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2032	EUR	487 500	403 518,38	0,02
FRANCE OAT FUNGIBLE STRP 0% 25/05/2033	EUR	487 500	386 231,63	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2034	EUR	487 500	370 353,75	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2036	EUR	487 500	338 325,00	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2037	EUR	585 500	385 540,04	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2038	EUR	487 500	307 646,63	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2040	EUR	487 500	281 926,13	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2041	EUR	487 500	262 626,00	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2042	EUR	487 500	251 398,88	0,01
FRANCE OAT FUNGIBLE STRP 0% 25/05/2066	EUR	500 000	86 085,00	-
FRANCE OAT FUNHILE STRP 0% 25/05/2043	EUR	156 500	77 647,48	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FREE STATE OF BAVARIA 0.10% 07/05/2027	EUR	100 000	96 896,96	-
FRENCH REPUBLIC 1.75% 25/05/2066	EUR	427 650 119	223 368 101,20	8,28
GERMANY 0% 04/07/2030	EUR	1 540 205	1 386 600,36	0,05
GERMANY 0% 04/07/2031	EUR	2 746 983	2 409 735,90	0,09
GERMANY 0% 04/07/2034	EUR	22 470 546	18 052 387,25	0,67
GRAND DUCHY LUXEMBOURG 2.875% 01/03/2034	EUR	37 000	38 030,61	-
GRAND DUCHY OF LUXEMBERG 2.9% 17/09/2035	EUR	14 087 000	14 150 443,60	0,52
GRAND DUCHY OF LUXEMBOUR 0% 24/03/2031	EUR	47 000	41 110,90	-
GRAND DUCHY OF LUXEMBOUR 1.75% 25/05/2024	EUR	341 000	272 603,95	0,01
GRAND DUCHY OF LUXEMBOURG 1.375% 25/05/2029	EUR	100 000	97 416,04	-
ITALIE 0% STRIP PO 01/08/2039	EUR	41 831 037,92	24 915 402,81	0,92
ITALY 0% 01/02/2028	EUR	227 375	216 179,06	0,01
ITALY 0% 01/02/2029	EUR	3 043 375	2 813 995,83	0,10
ITALY 0% 01/02/2031	EUR	2 039 859	1 763 600,90	0,07
ITALY 0% 01/02/2035	EUR	1 673 728	1 225 202,37	0,05
ITALY 0% 01/05/2028	EUR	970 625	917 065,91	0,03
ITALY 0% 01/05/2030	EUR	12 379	11 044,79	-
ITALY 0% 01/08/2028	EUR	1 494 000	1 400 774,40	0,05
ITALY 0% 01/08/2029	EUR	6 948 797	6 339 595,97	0,24
ITALY 0% 01/08/2030	EUR	1 231 375	1 088 843,34	0,04
ITALY 0% 01/08/35 STRIPS IO	EUR	2 740 056	1 962 537,71	0,07
ITALY 0% BTPS STRIP 01/08/37	EUR	217 000	141 514,38	0,01
ITALY 0% STRIP 01/05/26	EUR	289 088	286 147,98	0,01
ITALY BTPS 0% 01/08/2032	EUR	1 300 033	1 059 747,90	0,04
ITALY BTPS 0% 01/08/2036	EUR	2 489 000	1 699 165,63	0,06
ITALY BTPS 0% 01/08/26	EUR	2 343 024	2 307 574,05	0,09
ITALY BTPS HYBID 0% 01/05/31	EUR	10 827 920,72	9 344 712,14	0,35
ITALY BTPS HYBID 0% 01/11/29	EUR	649 382,79	590 009,72	0,02
ITALY BTPS HYBRD 0% 01/02/33	EUR	189 609	151 946,96	0,01
ITALY BTPS HYBRID 0% 01/02/2037	EUR	65 000	43 866,55	-
ITALY BTPS STRIP 0% 01/02/2038	EUR	488 000	309 226,08	0,01
ITALY BTPS STRIP 0% 01/02/2039	EUR	1 301 000	779 702,31	0,03
ITALY BTPS STRIP 01/02/2032	EUR	384 611	319 727,12	0,01
ITALY BTPS STRIP 01/02/36	EUR	2 036 000	1 422 166,36	0,05
ITALY BTPS STRIP 01/08/2031	EUR	7 623 519	6 489 901,72	0,24
ITALY i 3.10% 15/09/2026	EUR	33 753 000	47 304 995,62	1,75
ITALY STRIP 0% 01/02/26	EUR	4 977 692	4 951 608,89	0,18
ITALY STRIP 0% 01/02/27	EUR	1 087 375	1 058 907,52	0,04
ITALY STRIP 0% 01/05/27	EUR	1 502 375	1 454 554,40	0,05

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ITALY STRIP 0% 01/08/27	EUR	2 023 375	1 948 429,19	0,07
ITLAY 0% 01/11/2030	EUR	1 157 405,83	1 014 963,89	0,04
JAPAN FN ORG MUNICIPAL 2.875% 23/01/2029	EUR	400 000	413 267,45	0,02
JUNTA DE CASTILLA Y LEON 2.9% 14/05/2032	EUR	198 000	201 079,82	0,01
KINGDOM OF BELGIUM 0% 22/06/2018	EUR	297 250	281 002,32	0,01
KINGDOM OF BELGIUM 0% 22/06/2026	EUR	677 250	668 885,96	0,03
KINGDOM OF BELGIUM 0% 22/06/2029	EUR	17 734	16 308,54	-
KINGDOM OF BELGIUM 0% 22/06/2030	EUR	1 002	894,41	-
KINGDOM OF BELGIUM 0% 22/06/2031	EUR	10 967	9 472,09	-
KINGDOM OF BELGIUM 0% 22/06/2033	EUR	247 250	198 341,48	0,01
KINGDOM OF BELGIUM 0% 22/06/2034	EUR	4 945 958	3 811 651,99	0,14
KINGDOM OF BELGIUM 0% 22/06/2035	EUR	421 250	309 601,90	0,01
KINGDOM OF BELGIUM 0% 22/06/2036	EUR	421 250	295 654,31	0,01
KINGDOM OF BELGIUM 0% 22/06/2037	EUR	5 000 000	3 382 300,00	0,13
KINGDOM OF BELGIUM 0% 22/06/2038	EUR	21 250	13 721,98	-
KINGDOM OF BELGIUM 0% 22/06/2039	EUR	611 250	374 904,08	0,01
KINGDOM OF BELGIUM 0% 22/06/2040	EUR	10 001 028	5 933 709,92	0,22
KINGDOM OF BELGIUM 0% 22/06/2041	EUR	611 250	339 647,18	0,01
KINGDOM OF BELGIUM 0% 28/03/2032	EUR	164 090	137 722,38	0,01
KINGDOM OF BELGIUM 0% 28/03/2035	EUR	10 047 989	7 483 038,85	0,28
KINGDOM OF BELGIUM 0% 28/03/2036	EUR	27 750	19 775,48	-
KINGDOM OF BELGIUM 0% 28/03/2037	EUR	27 750	18 918,29	-
KINGDOM OF BELGIUM 0% 28/03/2038	EUR	27 750	17 935,66	-
KINGDOM OF BELGIUM 0% 28/03/2039	EUR	27 750	17 212,22	-
KINGDOM OF BELGIUM 0% 28/03/2040	EUR	27 750	16 406,63	-
KINGDOM OF BELGIUM 0% 28/03/2041	EUR	9 770 750	5 515 979,21	0,20
KINGDOM OF BELGIUM 0% 28/03/33	EUR	749 500	604 494,24	0,02
KINGDOM OF BELGIUM 0% 28/03/34	EUR	356 500	276 119,95	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2026	EUR	1 498 449,21	1 492 395,48	0,06
KINGDOM OF NETHERLANDS 0% 15/01/2027	EUR	7 545 567	7 365 907,05	0,27
KINGDOM OF NETHERLANDS 0% 15/01/2028	EUR	358 500	343 091,67	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2029	EUR	2 053 972	1 913 254,38	0,07
KINGDOM OF NETHERLANDS 0% 15/01/2031	EUR	1 034 500	913 680,75	0,03
KINGDOM OF NETHERLANDS 0% 15/01/2033	EUR	458 500	381 380,30	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2034	EUR	340 894	272 381,12	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2035	EUR	363 500	281 250,86	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2036	EUR	200 901	149 564,77	0,01
KINGDOM OF NETHERLANDS 0% 15/01/2037	EUR	3 918 452	2 812 429,74	0,10
KINGDOM OF SPAIN 0% 30/07/2032	EUR	10 000 000	8 303 900,00	0,31

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
KINGDOM OF SPAIN 0% 31/01/2030	EUR	617 600	557 186,37	0,02
KINGDOM OF SPAIN 0% 31/01/2031	EUR	1 091 600	954 636,95	0,04
KINGDOM OF SPAIN 0% 31/01/2032	EUR	2 054 600	1 736 137,00	0,06
KINGDOM OF SPAIN 0% 31/01/2033	EUR	1 407 580	1 144 404,77	0,04
KINGDOM OF SPAIN 0% 31/01/2034	EUR	1 822 800	1 425 721,25	0,05
KINGDOM OF SPAIN 0% 31/01/2035	EUR	1 822 800	1 368 193,68	0,05
KINGDOM OF SPAIN 0% 31/01/2036	EUR	824 600	593 827,44	0,02
KINGDOM OF SPAIN 0% 31/01/2037	EUR	1 000 000	689 090,00	0,03
KINGDOM OF SPAIN 0% 31/01/2037	EUR	1 839 600	1 267 190,06	0,05
KINGDOM OF SPAIN 0% 31/10/2026	EUR	108 150	105 943,74	-
KINGDOM OF SPAIN 0% 31/10/2027	EUR	108 150	103 804,53	-
KINGDOM OF SPAIN 0% 31/10/2032	EUR	15 450	12 650,61	-
KINGDOM OF SPAIN 5.9% 30/07/26	EUR	16 842 000	17 576 638,81	0,65
KINGDOM OF SPAIN STRIP 0% 31/10/2028	EUR	108 150	100 969,92	-
LAND BADEN WUERTTEMBERG 3.0% 27/06/2033	EUR	48 000	49 203,60	-
LAND BERLIN 2.75% 16/01/2032	EUR	7 000 000	7 185 430,00	0,27
LAND HESSEN 2.625% 25/08/2034	EUR	100 000	98 584,62	-
LAND NIEDERSACHSEN 0.01% 19/02/2029	EUR	60 000	55 565,44	-
LAND NIEDERSACHSEN 0.75% 15/02/2028	EUR	80 000	77 824,28	-
LAND NORDHREIN WESTFALEN 0.6% 04/06/2041	EUR	20 000	13 368,30	-
LAND NORDRHEIN WESTFALEN 0.2% 09/04/2030	EUR	8 000	7 255,00	-
LAND NORDRHEIN WESTFALEN 0.5% 25/11/2039	EUR	100 000	69 745,23	-
LAND NORDRHEIN WESTFALEN 3.4% 07/03/2073	EUR	8 518 000	7 974 061,52	0,30
LAND NORDRHEIN WESTFALLEN 0.5% 15/01/2052	EUR	99 000	47 260,99	-
LAND SCHLESWIG HOLSTEIN 2.625% 17/11/2028	EUR	100 000	103 341,51	-
LUXEMBOURG 3.25% 02/03/2043	EUR	150 000	148 831,97	0,01
NETHERLANDS 0% 15/01/2042	EUR	74 771 341,49	44 591 384,92	1,65
NETHERLAND STRIP 0% 15/01/2042	EUR	902 806	535 057,00	0,02
NRW 2.7 09/05/34	EUR	167 000	165 466,67	0,01
OAT 0% 25/04/2026	EUR	395 600	391 822,02	0,01
OAT 0% 25/04/2027	EUR	6 863 000	6 654 982,47	0,25
OAT 0% 25/04/2028	EUR	473 500	448 016,23	0,02
OAT 0% 25/04/2030	EUR	5 843 047	5 198 851,07	0,19
OAT 0% 25/04/2031	EUR	1 326 000	1 139 657,22	0,04
OAT 0% 25/04/2033	EUR	5 820 879	4 620 206,29	0,17
OAT 0% 25/04/2034	EUR	461 988	350 621,17	0,01
OAT 0% 25/04/2035 STRIPPS	EUR	5 276 429	3 842 770,48	0,14
OAT 0% 25/04/2036	EUR	64 615	44 725,21	-
OAT 0% 25/04/2037	EUR	1 788 928	1 157 436,42	0,04

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
OAT 0% 25/04/2037	EUR	2 428 500	1 603 271,42	0,06
OAT 0% 25/04/2038	EUR	4 316 352	2 717 316,24	0,10
OAT 0% 25/04/2040	EUR	1 084 931	620 819,22	0,02
OAT 0% 25/04/2049	EUR	1 109 112	412 667,30	0,02
OAT 0% 25/04/2055	EUR	459 331	124 878,32	0,01
OAT 0% 25/04/2055	EUR	1 000 000	275 310,00	0,01
OAT 0% 25/04/32	EUR	684 510	579 157,07	0,02
OAT 0% 25/04/32	EUR	16 761 892	13 862 922,78	0,51
OAT 0% 25/10/2026	EUR	11 081 060	10 859 882,04	0,40
OAT 0% 25/10/2027	EUR	236 049	226 392,24	0,01
OAT 0% 25/10/2028	EUR	319 106	297 879,07	0,01
OAT 0% 25/10/2035	EUR	1 281 080	910 335,45	0,03
OAT 0% 25/10/2036	EUR	1 516 900	1 030 232,97	0,04
OAT 0% 25/10/29	EUR	174 517	158 074,01	0,01
OAT 0% 25/10/30	EUR	360 560	316 376,98	0,01
OAT 0% 251028 IMPT	EUR	42 906	39 963,94	-
OAT demembree principal Avr.29	EUR	741 000	681 712,59	0,03
OAT ST 0% 25/10/2034	EUR	1 093 380	813 299,78	0,03
OAT STRIP 0% 25/10/2033	EUR	1 099 010	854 689,09	0,03
PROVINCE OF QUEBEC 0.875% 05/07/2028	EUR	200 000	193 168,93	0,01
PROVINCE OF QUEBEC 3.25% 22/05/2035	EUR	16 477 000	16 776 565,40	0,62
REPUBLIC OF AUSTRIA 0.5% 20/02/2029	EUR	1 830 000	1 736 652,70	0,06
REPUBLIC OF AUSTRIA 0% 20/02/2030	EUR	11 518 000	10 413 078,26	0,39
REPUBLIC OF AUSTRIA 2.9% 20/02/2033	EUR	6 551 000	6 764 950,28	0,25
REPUBLIC OF FINLAND 1.5% 15/09/2032	EUR	8 962 000	8 311 849,87	0,31
REPUBLIC OF ITALY 0% 01/08/2034	EUR	1 350 593	1 017 091,07	0,04
REPUBLIC OF ITALY 0% 01/11/2027	EUR	6 097 475,46	5 844 918,03	0,22
REPUBLIC OF ITALY 0% 01/11/26	EUR	830 934,55	814 955,68	0,03
REPUBLIC OF ITALY 2.1% 15/07/2026	EUR	2 246 000	2 262 645,79	0,08
REPUBLIC OF SLOVAKIA 0.75% 09/04/2030	EUR	5 000	4 653,62	-
REPUBLIC OF SLOVAKIA1.375% 21/01/2027	EUR	603 200	604 485,81	0,02
REPUBLIC OF SLOVAKIA 1.625% 21/1/2031	EUR	246 200	237 419,87	0,01
REPUBLIC OF SLOVAKIA 3.625% 01/16/2029	EUR	200 000	213 976,00	0,01
REPUBLIC OF SLOVAKIA 3.875% 08/02/2033	EUR	119 750	129 293,86	0,01
REPUBLIC OF SLOVENIA1% 06/03/2028	EUR	2 333 000	2 296 576,12	0,09
REPUBLIC OF SLOVENIA 5.125% 30/03/2026	EUR	9 000	9 392,58	-
REPUBLIC OF SLOVENIJA 0% 12/02/2031	EUR	50 000	43 953,50	-
REPUBLIKA SLOVEN 0.125% 01/07/2031	EUR	433 000	380 148,67	0,01
RHEINLAND 0.01% 25/02/2028	EUR	90 000	85 503,51	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SLOVAKIA 4% 23/02/2043	EUR	126 000	129 197,33	0,01
SLOVAK REPUBLIC 0.125% 17/06/2027	EUR	30 000	29 070,58	-
SPAIN 0% STRIP 30/07/2032	EUR	6 683 650	5 547 897,36	0,21
SPGB 0% 30/07/2031	EUR	3 718 450	3 192 995,83	0,12
SPGB 0% 30/07/2036	EUR	1 890 500	1 332 216,45	0,05
SPGB 0% 30/07/2038	EUR	3 703 500	2 394 794,21	0,09
SPGB 0% 30/07/2039	EUR	2 053 500	1 265 140,82	0,05
SPGB 0% 30/07/2040	EUR	1 818 500	1 069 041,60	0,04
SPGB 0% 31/01/2026	EUR	496 187	493 750,72	0,02
SPGB 0% 31/01/2027	EUR	1 376 800	1 343 495,21	0,05
SPGB 0% 31/01/2028	EUR	957 800	913 712,47	0,03
SPGB 0% 31/01/2029	EUR	49 833	46 392,03	-
SPGB 0% 31/01/2029	EUR	752 600	699 805,11	0,03
SPGB 0% STRIP 30/07/37	EUR	3 167 400	2 144 773,24	0,08
SPGB 0% STRIP 30/07/41	EUR	6 416 400	3 582 532,78	0,13
SPGB STRIP 0% 30/07/27	EUR	31 550	30 449,54	-
SPGB STRIP 0% 30/07/33	EUR	1 060 482	847 441,77	0,03
SPGB STRIP 0% 30/07/34	EUR	1 168 853	897 316,76	0,03
SPGB STRIP 0% 30/07/35	EUR	370 200	272 407,97	0,01
STATE OF LOWER SAXONY 0.01% 25/11/2027	EUR	1 777 000	1 699 636,97	0,06
STATE OF NORTH RHINE WESTPHALIA 0.8% 30/07/2049	EUR	1 000	559,62	-
STATE OF NORTH RHINE WESTPHALIA 1.5% 12/06/2040	EUR	100 000	79 296,89	-
STATE OF NORTH RHINE WESTPHALIA 2% 15/06/2032	EUR	1 000	965,29	-
STATE OF SCHLESWING HOLSTEIN 1.375% 14/07/2027	EUR	100 000	99 114,68	-
STRIP INT 30/07/26	EUR	299 350	294 895,67	0,01
STRIP OAT 0% 25/04/2056	EUR	90 959	23 101,77	-
STRIP OAT 0% 25/04/2057	EUR	896 000	216 688,64	0,01
STRIP OAT 0% 25/04/2059	EUR	1 096 000	236 155,12	0,01
STRIP OAT 0% 25/04/2060	EUR	2 542 600	522 682,28	0,02
STRIP OAT 0% 25/04/2058	EUR	496 000	113 172,32	-
UK OF GB AND NORTHERN IRELAND 3.25% 31/01/2033	GBP	18 140 484	19 613 875,08	0,73
UK TREASURY GILT 0.625% 31/07/2035	GBP	123 513 783,13	99 013 751,05	3,67
UK TSY 0.5% 22/10/2061	GBP	76 749 076	23 268 190,05	0,86
UK TSY GILT i 0.375% 22/03/2062	GBP	19 291 406	22 373 090,72	0,83
UNEDIC 0.50% 20/03/2029	EUR	500 000	470 333,49	0,02
UNEDIC 3.375% 25/11/2033	EUR	8 800 000	9 097 238,68	0,34
UNITED KINGDOM 1.25% 31/07/2051	GBP	19 365 193	9 884 118,30	0,37
UNITED KINGDOM 3.5% 22/01/45	GBP	20 410 510	19 040 788,38	0,71
UNITED KINGDOM OF GREAT BRITAIN 0.125% 10/08/2041	GBP	40 845 000	51 122 515,00	1,89

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
UNITED KINGDOM OF GREAT BRITAIN 1.25% 22/07/2027	GBP	891 992	977 861,99	0,04
Expert en finance			280 871 316,09	10,41
ATLAS COPCO FINANCE 0.125% 03/09/2029	EUR	156 000	141 938,52	0,01
BAYER CAP CORP BV 1.5% 26/06/2026	EUR	200 000	200 076,71	0,01
BECTON DICKINSON EURO 1.208% 04/06/2026	EUR	946 000	945 388,57	0,04
BMW FINANCE NV 0.20% 11/01/2033	EUR	16 000	13 231,80	-
BMW FINANCE NV 0.75% 13/07/2026	EUR	417 000	414 148,75	0,02
BMW FINANCE NV 3.25% 22/07/2030	EUR	5 000	5 187,35	-
BMW INTERNATIONAL INVESTMENT BV 3.25% 17/11/2028	EUR	73 000	76 885,24	-
BMW INTL INVESTMENT BV 3.0% 27/08/2027	EUR	177 000	179 954,35	0,01
BMW INTL INVESTMENT BV 3.5% 17/11/2032	EUR	264 000	277 842,42	0,01
BNI FINANCE BV 3.875% 01/12/2030	EUR	404 000	437 303,16	0,02
BPIFRANCE SACA 3.125% 01/07/2033	EUR	7 900 000	7 908 118,60	0,29
BPLN 2.213 25/09/2026	EUR	100 000	100 303,52	-
CNH INDUSTRIAL FIN EUR S 1.875% 19/01/2026	EUR	1 401 000	1 420 201,95	0,05
CPPIB CAPITAL INC 0.75% 15/07/2049	EUR	700 000	377 286,96	0,01
CRED MUTUEL CIC HOME LO 1% 30/04/2028	EUR	700 000	680 064,48	0,03
CRED MUTUEL HOME LOAN SF 3.125% 06/06/2035	EUR	700 000	703 785,66	0,03
CRED MUTUEL HOME LOAN SF 3% 03/02/2031	EUR	100 000	103 279,05	-
DAIMLER AG 1.5% 09/03/2026	EUR	2 000	2 014,93	-
DAIMLER TRUCK INTL 3.875% 19/06/2026	EUR	200 000	204 954,14	0,01
DEUTSCH BAHN FIN GMBH 1.375% 28/03/2031	EUR	115 000	108 871,11	-
DEUTSCHE BAHN FINANCE B.V. 2.75% 19/03/2029	EUR	6 000	6 186,17	-
DEUTSCHE BAHN FIN GMBH 0.375% 23/06/2029	EUR	2 000	1 864,01	-
DEUTSCHE BAHN FIN GMBH 0.5% 09/04/2027	EUR	29 000	28 404,14	-
DEUTSCHE BAHN FIN GMBH 0.625% 15/04/2036	EUR	174 000	134 863,23	0,01
DEUTSCHE BOERSE AG 1.5% 04/04/2032	EUR	500 000	463 927,26	0,02
DH EUROPE FINANCE 0.2% 18/03/2026	EUR	173 000	171 964,73	0,01
DIAGEO FINANCE PLC 1.875% 27/03/2027	EUR	100 000	100 614,41	-
ENBW INTL FINANCE BV 0.125% 01/03/2028	EUR	46 000	43 933,65	-
ENBW INTL FINANCE BV 3.625% 22/11/2026	EUR	3 000	3 143,56	-
ENBW INTL FINANCE BV 4.049% 22/11/2029	EUR	55 000	59 934,23	-
ENBW INTL FINANCE BV 4% 24/01/2035	EUR	39 000	41 875,99	-
ENEL FINANCE INTL NV 0.875% 28/09/2034	EUR	600 000	483 292,19	0,02
ENEL FINANCE INTL NV 1.25% 17/01/2035	EUR	500 000	417 327,88	0,02
EUROPEAN 0.25% 22/04/2036	EUR	172 000	128 589,44	0,01
EUROPEAN UNION 0.0% 04/07/2035	EUR	1 000	751,11	-
EUROPEAN UNION 0.2% 04/06/2036	EUR	105 000	77 841,58	-
EUROPEAN UNION 0.4% 04/02/2037	EUR	4 012 206	2 994 436,85	0,11

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
EUROPEAN UNION 0% 04/03/2026	EUR	1 000	993,54	-
EUROPEAN UNION 2.625% 04/07/2028	EUR	34 681 537	35 355 603,55	1,31
EUROPEAN UNION 2.75% 04/12/2037	EUR	82 000	80 095,12	-
EUROPEAN UNION 2.875% 06/12/2027	EUR	73 533 559	76 577 072,71	2,84
EUROPEAN UNION 3.125% 05/12/2028	EUR	76 320 306	80 451 973,72	2,98
EUROPEAN UNION 3.25% 04/07/2034	EUR	50 797 962	52 640 508,46	1,95
EUROPEAN UNION 3% 04/09/2026	EUR	520 000	526 751,52	0,02
HEIDELBERG MATERIALS 4.875% 21/11/2033	EUR	25 000	28 512,24	-
JAB HOLDINGS BV 4.375% 25/04/2034	EUR	100 000	106 401,36	-
JOHN DEERE 1.85% 02/04/2028	EUR	401 000	400 730,51	0,02
MERCEDES BENZ INT FINANCE FRN 01/12/2025	EUR	1 100 000	1 104 903,80	0,04
MERCEDES BENZ INT FINCE 3.50% 30/05/2026	EUR	2 000	2 045,12	-
MONDELEZ INTL HLDINGS NE 0.625% 09/09/2032	EUR	100 000	85 254,89	-
MONDELEZZ INTL HLDINGS NE 09/09/2029	EUR	130 000	119 019,36	0,01
NESTLE FINANCE INTERNATIONAL LTD 1.5% 29/03/2035	EUR	13 000	11 364,48	-
NESTLE FINANCE INTL LTD 0.625% 14/02/2034	EUR	22 000	18 302,54	-
NESTLE FINANCE INTL LTD 0% 03/12/2025	EUR	2 000	1 996,28	-
NESTLE FINANCE INTL LTD 3.25% 15/01/2031	EUR	49 000	51 703,77	-
NESTLE FIN INTL 3.75% 14/11/2035	EUR	78 000	84 084,20	-
NESTLE FIN INTL LTD 3.5% 17/01/2030	EUR	62 000	66 234,23	-
PACCAR FINANCIAL EUROPE 0% 01/03/2026	EUR	1 300 000	1 290 757,00	0,05
PACCAR FINANCIAL EUROPE 3.25% 29/11/2025	EUR	625 000	644 271,23	0,02
PACCAR FINANCIAL EUROPE BV 3.375% 15/05/2026	EUR	1 700 000	1 737 275,18	0,07
PROLOGIS EURO FINANCE 4% 05/05/2034	EUR	106 000	111 473,29	0,01
REPSOL EUROPE FINANCE 0.875% 06/07/2033	EUR	100 000	83 681,07	-
SARTORIUS FINANCE 4.875% 14/09/2035	EUR	100 000	108 529,16	-
SHELL INTERNATIONAL FINANCE BV 1.25% 12/05/2028	EUR	1 076 000	1 055 811,44	0,04
SIEMENS FINANCIERINGSMAT 2.75% 09/09/2030	EUR	100 000	101 371,45	-
SIEMENS FINANCIERINGSMAT 3.375% 24/08/2031	EUR	500 000	521 043,77	0,02
SWEDISH COVERED BOND 2.625% 25/02/2030	EUR	870 000	888 533,86	0,03
SWEDISH COVERED BOND 3.25% 03/05/2028	EUR	300 000	312 186,78	0,01
SWEDISH EXPORT CREDIT 2.0% 30/06/2027	EUR	100 000	100 294,89	-
TENNET HOLDING BV 1.50% 03/06/2039	EUR	800 000	648 799,01	0,02
TENNET HOLDINGS BV 1.875% 13/6/2036	EUR	100 000	89 672,73	-
TOTAL CAPITAL INTL SA 0.696% 31/05/2028	EUR	300 000	288 667,13	0,01
TOTAL CAPITAL INTL SA 1.375% 04/10/2029	EUR	400 000	383 283,12	0,02
TOTAL CAPITAL INTL SA 2.875% 19/11/2025	EUR	100 000	102 784,85	-
TOYOTA FINANCE AUSTRALIA 0.44% 13/01/2028	EUR	144 000	138 328,73	0,01
TOYOTA FINANCE AUSTRALIA 3.434% 18/06/2026	EUR	240 000	244 991,38	0,01

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TOYOTA MOTOR FINANCE 3.125% 11/07/2029	EUR	300 000	307 260,45	0,01
TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026	EUR	736 000	757 673,28	0,03
TRATON FINANCE LUXEMBRG 1.25% 24/03/2033	EUR	300 000	255 955,64	0,01
TRATON FINANCE LUX SA 3.75% 27/03/2030	EUR	200 000	208 801,64	0,01
UNILEVER NV 1.625% 12/02/2033	EUR	304 000	280 180,98	0,01
VOLKSWAGEN INTL FIN NV 1.25% 23/09/2032	EUR	200 000	172 583,67	0,01
VOLKSWAGEN INTL FIN NV 3.875% 29/03/2026	EUR	1 100 000	1 132 379,78	0,04
VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	EUR	6 000	5 988,52	-
VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	EUR	880 000	868 673,80	0,03
VOLKSWAGEN LEASING GMBH 3.625% 11/10/2026	EUR	845 000	856 723,16	0,03
Fer et acier			203 292,16	0,01
ARCELORMITTAL 1.75% 19/11/2025	EUR	200 000	203 292,16	0,01
Fournitures médicales			281 286,27	0,01
STRYKER CORP 3.375% 11/09/2032	EUR	276 000	281 286,27	0,01
Gaz eau et services multiples aux collectivités			197 064,88	0,01
ENAGAS FINANCIACIONES SA 0.75% 27/10/2026	EUR	200 000	197 064,88	0,01
Gestion financière			147 168,46	0,01
FIDELITY NATL INFO SERV 2.95% 21/05/2039	EUR	162 000	147 168,46	0,01
Habillement et accessoires			411 607,31	0,01
KERING 3.875% 05/09/2035	EUR	100 000	102 131,99	-
LVMH MOET HENNESSY VUIT 3.25% 07/09/2029	EUR	300 000	309 475,32	0,01
Hôtels			3 532 860,22	0,13
BNG BANK NV 0.01% 05/10/2032	EUR	1 981 000	1 641 116,30	0,06
BNG BANK NV 2.75% 28/08/2034	EUR	100 000	99 155,33	-
BNG BANK NV 2.875% 26/02/2035	EUR	450 000	454 212,25	0,02
BNG BANK NV 3% 23/04/2030	EUR	1 291 000	1 338 376,34	0,05
Industries diversifiées			2 077 127,39	0,08
LA POSTE SA 0.375% 17/09/2027	EUR	600 000	580 711,89	0,02
SOCIETE NATIONALE 3.375% 25/05/2033	EUR	200 000	204 884,38	0,01
SOCIETE NATIONALE SNCF SA 3.125% 25/05/2034	EUR	1 300 000	1 291 531,12	0,05
Matériaux et accessoires de construction			721 600,52	0,03
CIE DE SAINT GOBAIN 2.125% 10/06/2028	EUR	100 000	100 044,82	0,01
CIE DE SAINT GOBAIN SA 3.625% 08/04/2034	EUR	600 000	621 555,70	0,02
Matériel de production d'énergie renouvelable			819 967,31	0,03
EON SE 0.375% 29/09/2027	EUR	19 000	18 353,24	-
E ON SE 0.75% 20/02/2028	EUR	114 000	110 531,07	0,01
E ON SE 3.375% 15/01/2031	EUR	84 000	88 417,77	-
E ON SE 3.50% 25/03/2032	EUR	36 000	37 793,50	-
E ON SE 3.75% 01/03/2029	EUR	258 000	274 137,76	0,01

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
E ON SE 3.75% 15/01/2036	EUR	20 000	21 060,65	-
E ON SE 4% 29/08/2033	EUR	253 000	269 673,32	0,01
Outillage industriel			412 858,90	0,02
TIMKEN CO 4.125% 23/05/2034	EUR	400 000	412 858,90	0,02
Papiers			90 592,05	-
STORA ENSO OYJ 0.625% 02/12/2030	EUR	100 000	90 592,05	-
Pharmacie			753 371,72	0,03
BAYER AG 4.625% 26/05/2033	EUR	107 000	116 824,46	0,01
BAYER AG 4% 26/08/2026	EUR	36 000	36 710,68	-
MEDTRONIC INC 3.875% 15/10/2036	EUR	400 000	415 057,32	0,02
PROCTER GAMBLE CO THE 1.2% 30/10/2028	EUR	100 000	96 723,44	-
SANOFI 1.25% 21/03/2034	EUR	100 000	88 055,82	-
Pipelines			2 696 656,60	0,10
SAGESS 3.375% 29/06/2030	EUR	2 600 000	2 696 656,60	0,10
Pneus			918 880,56	0,03
CONTINENTAL AG 2.5% 27/08/2026	EUR	33 000	33 201,50	-
CONTINENTAL AG 3.625% 30/11/2027	EUR	20 000	21 071,56	-
CONTINENTAL AG 4% 01/06/2028	EUR	823 000	864 607,50	0,03
Produits alimentaires			139 731,21	-
KELLOGG CO 0.5% 20/05/2029	EUR	150 000	139 731,21	-
Produits de beauté			549 396,33	0,02
COTY INC 5.75% 15/09/2028	EUR	529 000	549 396,33	0,02
SCPI : biens immobiliers diversifié			303 095,79	0,01
ICADE SA 1.125% 17/11/2025	EUR	300 000	303 095,79	0,01
SCPI bien immobilier destiné à la vente au détail			738 407,76	0,03
KLEPIERRE 1.25% 29/09/2031	EUR	300 000	271 836,86	0,01
UNIBAIL-RODAMCO SE 2% 29/05/2037	EUR	560 000	466 570,90	0,02
SCPI bien immobilier industriel et bureautique			2 908 700,14	0,11
INMOBILIARIA COLONIAL SA 1.35% 14/10/2028	EUR	3 000 000	2 908 700,14	0,11
SCPI d'infrastructure			201 405,70	0,01
AMERICAN TOWER CORP 1.95% 22/05/2026	EUR	200 000	201 405,70	0,01
Semi conducteurs			697 857,52	0,03
INFINEON TECHNOLOGIES AG 1.125% 24/06/2026	EUR	700 000	697 857,52	0,03
Services d'investissements			1 140 148,74	0,04
MORGAN STANLEY VAR 21/03/2035	EUR	500 000	530 232,60	0,02
VOLKSWAGEN BANK GMBH 2.5% 31/07/2026	EUR	500 000	503 677,67	0,02
VOLKSWAGEN BANK GMBH 4.375% 03/05/2028	EUR	100 000	106 238,47	-
Services de santé			227 051,04	0,01
FRESENIUS MEDICAL CARE A 1.25% 29/11/2029	EUR	2 000	1 910,57	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FRESENIUS SE AND CO KGAA 5% 28/11/2029	EUR	200 000	225 140,47	0,01
Services de transport			18 779 239,57	0,70
ABERTIS INFRASTRUCTURAS 1.375% 20/05/2026	EUR	1 400 000	1 403 316,27	0,05
ADIF ALTA VELOCIDAD 3.625% 30/04/2035	EUR	1 200 000	1 239 085,48	0,05
AUTOROUTES DU SUD DE LA 1.125% 20/4/2026	EUR	100 000	100 154,27	-
AUTOSTRADA PER L'ITALIA 1.75% 26/06/2026	EUR	1 000 000	1 003 180,82	0,04
AUTOSTRADA PER L'ITALIA 2% 15/01/2030	EUR	310 000	303 110,19	0,01
AUTOSTRADA PER L'ITALIA 5.125% 14/06/2033	EUR	179 000	200 390,28	0,01
MOTABILITY OPERATIONS GR 4.0% 17/01/2030	EUR	100 000	107 036,04	-
SOCIETE DU GRAND PARIS 0.3% 25/11/2031	EUR	5 500 000	4 715 630,68	0,18
SOCIETE DU GRAND PARIS 0.875% 10/05/2046	EUR	1 500 000	852 535,68	0,03
SOCIETE DU GRAND PARIS 0% 25/11/2030	EUR	7 000 000	6 091 820,00	0,23
SOCIETE DU GRAND PARIS 3.7% 25/05/2053	EUR	3 000 000	2 762 979,86	0,10
Services financiers aux consommateurs			1 742 180,21	0,06
CA AUTOBANK SPA 4.375% 08/06/2026	EUR	400 000	411 395,84	0,01
CA AUTO BANK SPA IE FRN 26/01/2026	EUR	1 328 000	1 330 784,37	0,05
Services financiers hypothécaires			608 965,50	0,02
DANSKE MORTGAGE BANK PLC 0.01% 24/11/2026	EUR	100 000	97 862,45	-
EIKA BOLIGKREDITT AS 3.25% 20/03/2035	EUR	120 000	124 794,05	0,01
SPAREBANK 1 BOLIGKREDITT 0.125% 14/05/2026	EUR	390 000	386 309,00	0,01
Services immobiliers			1 424 218,10	0,05
VONOVIA FINANCE BV 1.625% 07/10/2039	EUR	1 200 000	879 991,89	0,03
VONOVIA FINANCE BV 2.75% 22/03/2038	EUR	500 000	450 576,37	0,02
VONOVIA SE 0.25% 01/09/2028	EUR	100 000	93 649,84	-
Services informatiques			402 643,07	0,01
CAPGEMINI SE 1.625% 15/04/2026	EUR	400 000	402 643,07	0,01
Services médicaux			1 379 975,94	0,05
EUROFINS SCIENTIFIC SE 3.75% 17/07/2026	EUR	1 356 000	1 379 975,94	0,05
Services multiples aux collectivités			997 936,63	0,04
ENGIE SA 3.625% 06/03/2031	EUR	200 000	210 510,71	0,01
ENGIE SA 3.75% 06/09/2027	EUR	100 000	102 844,16	-
ENGIE SA 3.875% 06/03/2036	EUR	200 000	208 553,59	0,01
NATIONAL GRID PLC 0.75% 01/09/2033	EUR	321 000	263 099,65	0,01
NATIONAL GRID PLC 4.275% 16/01/2035	EUR	196 000	212 928,52	0,01
Sociétés pétrolières et gazières intégrées			1 161 017,86	0,04
2I RETE GAS SPA 1.75% 28/08/2026	EUR	500 000	499 615,14	0,02
ENI 3.625% 29/01/29	EUR	200 000	211 839,78	0,01
ENI SPA 1.125% 19/09/2028	EUR	200 000	193 075,56	-
ENI SPA 4.25% 19/05/2033	EUR	238 000	256 487,38	0,01

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Télécommunications filaires			3 774 539,23	0,14
AT&T INC 3.5% 17/12/2025	EUR	300 000	309 707,01	0,01
AT AND T INC 4.30% 18/11/2034	EUR	105 000	115 417,12	-
BRITISH TELECOMMUNICATIO 3.75% 13/05/2031	EUR	100 000	105 526,95	-
DEUTSCHE TELEKOM AG 0.875% 25/03/2026	EUR	6 000	6 000,48	-
DEUTSCHE TELEKOM AG 1.375% 05/07/2034	EUR	85 000	74 569,30	-
DEUTSCHE TELEKOM AG 3.25% 20/03/2036	EUR	429 000	435 808,41	0,02
ORANGE 8.125% 28/01/2033	EUR	39 000	53 743,51	-
ORANGE SA 0.125% 16/09/2029	EUR	200 000	181 603,56	0,01
ORANGE SA 0% 29/06/2026	EUR	200 000	197 274,00	0,01
ORANGE SA 3.875% 11/09/2035	EUR	100 000	104 185,29	-
TELSTRA CORP LTD 1.125% 14/04/2026	EUR	985 000	986 652,51	0,04
VERIZON COMMUNICATIONS 1.125% 19/09/2035	EUR	231 000	184 672,44	0,01
VERIZON COMMUNICATIONS 4.75% 31/10/2034	EUR	301 000	329 712,55	0,01
VODAFONE GROUP PLC 0.9% 24/11/2026	EUR	415 000	412 836,54	0,02
VODAFONE GROUP PLC 1.125% 20/11/2025	EUR	274 000	276 829,56	0,01
Véhicules commerciaux et camions			1 181 660,88	0,04
VOLVO TREASURY AB 0% 18/05/2026	EUR	1 075 000	1 062 272,00	0,04
VOLVO TREASURY AB 3.125% 08/09/2026	EUR	118 000	119 388,88	-
Total			2 697 923 179,51	99,97

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
SWAP PERF LYX	2 698 613 182,16	1 046 582,17	-	2 698 613 182,16
Sub total		1 046 582,17	-	2 698 613 182,16
Autres instruments				
Sub total		-	-	-
Total		1 046 582,17	-	2 698 613 182,16

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	2 697 923 179,51
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	1 046 582,17
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	1 814 783,83
Other liabilities (-)	-2 025 769,44
Total = Net assets	2 698 758 776,07

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi EUR Overnight Return UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010510800 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the Solactive Euro Overnight Return Index (the "Benchmark"), denominated in euro (EUR) and representative of the evolution of a deposit paid at the Eurozone short-term rate (Euro Short Term Rate, or ESTER) increased by 0.085%, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Solactive AG website (<https://www.solactive.com>) provides additional information about the Benchmark Index.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of euro zone debt securities whose performance will be exchanged against that of the Benchmark through FFIs.

At least 60% of the value of the Fund's assets corresponds to balance sheet assets with a residual maturity of two years or more.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and little or no experience of investing in funds, who are seeking to preserve all or part of their invested capital over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



Lowest risk

Highest risk



The risk indicator assumes you keep the product for 1 year.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 year Investment EUR 10,000		
Scenarios		If you exit after 1 year
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€9,930
	Average return each year	-0.7%
Unfavourable Scenario	What you might get back after costs	€9,930
	Average return each year	-0.7%
Moderate Scenario	What you might get back after costs	€9,950
	Average return each year	-0.5%
Favourable Scenario	What you might get back after costs	€10,390
	Average return each year	3.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/06/2021 and 30/06/2022.

Moderate scenario: This type of scenario occurred for an investment made between 30/06/2017 and 29/06/2018.

Favourable scenario: This type of scenario occurred for an investment made between 31/07/2023 and 31/07/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI EUR OVERNIGHT RETURN UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 year*
Total costs	€9
Annual Cost Impact**	0.1%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be -0.40% before costs and -0.50% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.10% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 10.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 year. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WATER UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI WATER UCITS ETF

Subfund life on the year under review

On March 24, 2025, the fund changed its name from Amundi MSCI Water ESG Screened UCITS ETF to Amundi MSCI Water UCITS ETF.

AMUNDI MSCI WATER UCITS ETF

Management report

The Fund's management objective is to replicate, both upwards and downwards, the performance of the MSCI ACWI IMI Water Filtered index (the "Reference Index"), while minimizing as much as possible the tracking error between the Fund's performance and that of its Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 2,92%. That of the benchmark of 3,53% with a tracking error of 0,12%.

From october 2024 to october 2025, the performance of the Dist share is 2,92%. That of the benchmark of 3,53% with a tracking error of 0,12%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
GEBERIT AG-NOM	20 493 586,58	137 863 574,57
FERGUSON ENTERPRISES INC	47 987 175,85	6 337 557,10
XYLEM	46 093 302,67	6 699 572,06
FLOWSERVE CORP	-	44 664 969,80
EBARA CORP	-	38 573 737,83
VERALTO CORPORATION	29 896 040,77	6 661 070,99
AMERICAN WATER WORKS	27 075 563,94	8 107 712,81
VEOLIA ENVIRONNEMENT	25 875 562,65	7 036 045,05
WASTE MANAGEMENT INC	20 122 966,08	6 555 236,87
REPUBLIC SERVICES INC	8 154 468,93	16 180 012,81

AMUNDI MSCI WATER UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	1,70

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	28 634 544,30	-	-	-	-
% of assets under management	1,70	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination		SAP
	Amount		1 545 787,15

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	BNP PARIBAS	-	-	-	-
	Amount	26 950 390,39	-	-	-	-
2	Denomination	GOLDMAN SACHS	-	-	-	-
	Amount	1 560 636,76	-	-	-	-
3	Denomination	NATIXIS	-	-	-	-
	Amount	123 517,15	-	-	-	-

AMUNDI MSCI WATER UCITS ETF

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	30 305 991,15	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
Amount	30 305 991,15	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	1 481 542,39	-	-	-	-
1 week to 1 month	1 583 593,01	-	-	-	-
1 to 3 months	25 569 408,90	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
Amount	27 073 907,54	-	-	-	-

AMUNDI MSCI WATER UCITS ETF

2	Country	UNITED-KINGDOM	-	-	-	-
	Amount	1 560 636,76	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	28 634 544,30	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	30 305 991,15

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

AMUNDI MSCI WATER UCITS ETF

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	50 213,39	-	-	-	-

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details

- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 8 – Passive Portfolio Management – under the Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention and recycling) (v) pollution prevention and control, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the Do No Significant Harm principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager is making every effort to disclose the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards governing the content and presentation of disclosures in accordance with Articles 8(4), Fonds gestion active 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. As a result, a minimum degree of portfolio alignment with sustainable activities will be disclosed to investors at that time.

Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

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Once the data are fully available and the appropriate calculation methodologies finalised, the description of the proportion of underlying investments in sustainable activities will be disclosed to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – Passive Portfolio Management – under Article 11 of SFDR

The Fund promotes environmental and/or social characteristics and is thus classified under Article 8 in accordance with the Disclosure Regulation.

As required by Article 50 (2 SFDR) of COMMISSION DELEGATED REGULATION, information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

AMUNDI MSCI WATER UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		28 634 544,30
- Securities lending:	28 634 544,30	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		856 411,37
- Currency forwards:	-	
- Futures:	856 411,37	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BNP PARIBAS	SOCIETE GENERALE
GOLDMAN SACHS	-
NATIXIS	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	1 545 787,15
- Bonds	-
- UCITS	-
- Cash (**)	28 760 204,00
Total	30 305 991,15
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	50 213,39
- Other income	-
Total income	50 213,39
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI WATER UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	1 660 766 087,52	1 556 911 496,84
Traded on a regulated or equivalent market	1 660 766 087,52	1 556 911 496,84
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	2 656,73	1 238,70
Temporary securities transactions (H)	28 634 544,30	60 204 184,33
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	28 634 544,30	60 204 184,33
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	1 689 403 288,55	1 617 116 919,87
Claims and active adjustment accounts	1 222 394,89	2 060 140,19
Financial accounts	29 034 357,22	62 971 984,23
Subtotal assets other than eligible assets II	30 256 752,11	65 032 124,42
Total Assets I + II	1 719 660 040,66	1 682 149 044,29

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	1 254 196 014,20	968 308 633,72
Net income carried forward	8 992 983,39	8 836 301,99
Net realized capital gains/losses carried forward	376 691 528,06	306 738 009,19
Net income for the year	48 556 390,46	333 121 352,12
Shareholders equity I	1 688 436 916,11	1 617 004 297,02
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	1 688 436 916,11	1 617 004 297,02
Eligible liabilities:		
Financial instruments (A)	1 545 787,15	2 202 261,30
Short sale transactions on financial transactions	-	-
Temporary securities transactions	1 545 787,15	2 202 261,30
Forward financial instruments (B)	7 023,39	39 372,54
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	1 552 810,54	2 241 633,84
Other liabilities:		
Liabilities and adjustment accounts	29 664 903,38	62 858 056,42
Bank loans	5 410,63	45 057,01
Subtotal other liabilities IV	29 670 314,01	62 903 113,43
Total Liabilities: I + II + III + IV	1 719 660 040,66	1 682 149 044,29

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	26 473 449,96	20 827 923,42
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	50 213,39	377 916,69
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	101 488,07	268 604,35
Subtotal Expenses on financial transactions	26 625 151,42	21 474 444,46
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-32,71
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-41 677,23	-17 749,81
Subtotal expenses from financial operations	-41 677,23	-17 782,52
Net financial income (A)	26 583 474,19	21 456 661,94
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-10 008 541,94	-9 137 737,47
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-10 008 541,94	-9 137 737,47
Subtotal net income before regularization	16 574 932,25	12 318 924,47
C = A + B		
Adjustment of net income for the financial year (D)	222 682,33	170 703,93
Net income I = C + D	16 797 614,58	12 489 628,40

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	66 310 428,11	69 270 187,32
External transaction costs and disposal fees	-276 155,52	-759 897,29
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	66 034 272,59	68 510 290,03
Regularizations of net realized gains and losses F	880 425,37	1 438 459,61
Net realized gains and losses II = E + F	66 914 697,96	69 948 749,64
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-36 409 573,92	246 480 342,36
Exchange differences on financial accounts in foreign currencies	130,98	469,35
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-36 409 442,94	246 480 811,71
Regularizations of net unrealized gains and losses H	1 253 520,86	4 202 162,37
Net unrealized gains and losses III = G + H	-35 155 922,08	250 682 974,08
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	48 556 390,46	333 121 352,12

Appendice

AMUNDI MSCI WATER UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI ACWI IMI Water Filtered index (the "Benchmark Index"), denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between its performance and that of its Benchmark Index.

The Benchmark Index aims to represent the performance of companies with water-related business activities, such as water distribution, sewage services and the supplying of water-treatment and other water-related equipment. It excludes companies lagging behind the theme universe in terms of Environmental, Social and Governance ("ESG") factors, based on an ESG score.

The Sub-Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Taxonomy Regulation.

The maximum expected level of the ex-post tracking error under normal market conditions is 2%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR

	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	1 688 436 916,11	1 617 004 297,02	1 280 145 085,65	1 258 678 525,87	1 267 858 842,09

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Acc share

FR0014002CH1

Number of units or shares	14 862 215,00	11 589 415	3 357 034	1 836 540	378 000
Net asset value per unit	6,6784	6,4887	5,1566	5,0626	5,6591
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,33	0,33	0,10	-0,04	0,45

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WATER UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0010527275

Number of units or shares	23 399 401,00	23 197 028,00	23 703 089	23 886 347	21 522 852
Net asset value per unit	67,9154	66,4655	53,2771	52,3052	58,7263
Unit distribution on net income (including payments on account)	0,72	0,51	*0,51	0,22	0,38
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-1,06	0,92

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WATER UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI WATER UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

The Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: All distributable amounts will be accumulated.

Dist share class: The Management Company reserves the right to distribute all or part of the distributable amounts once or several more times a year and/or to accumulate these amounts.

AMUNDI MSCI WATER UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	1 617 004 297,02	1 280 145 085,65
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	143 866 139,54	101 131 236,59
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-106 738 691,44	-79 678 252,09
Net income for the year before deferred income	16 574 932,25	12 318 924,47
Net realized capital gains/losses before deferred charges and accrued income	66 034 262,76	68 510 290,03
Change in unrealized capital gains/losses before deferred charges and accrued income	-36 409 442,94	246 480 811,71
Distribution of prior-year net income	-11 894 581,08	-11 903 799,33
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-0,01
Shareholders equity at year-end (= Net assets)	1 688 436 916,11	1 617 004 297,02

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Acc share

FR0014002CH1	In units or shares	In amount
Units or shares subscribed during the financial year	5 557 024	37 453 739,67
Units or shares repurchased during the period	-2 284 224	-15 170 537,23
Net balance of subscriptions/redemptions	3 272 800	22 283 202,44
Acc share		In amount
Subscription fees earned		5 655,115
Redemption Fees Earned		1 054,14
Total commissions earned		6 709,29

Dist share

FR0010527275	In units or shares	In amount
Units or shares subscribed during the financial year	1 563 464	106 412 399,87
Units or shares repurchased during the period	-1 361 091	-91 568 154,21
Net balance of subscriptions/redemptions	202 373	14 844 245,66
Dist share		In amount
Subscription fees earned		94 891,07
Redemption Fees Earned		18 236,35
Total commissions earned		113 127,42

AMUNDI MSCI WATER UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014002CH1	Acc share	Capitalizable	EUR	99 257 117,61	14 862 215	6,6784
FR0010527275	Dist share	Distributable	EUR	1 589 179 798,50	23 399 401	67,9154

AMUNDI MSCI WATER UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>United-Kingdom +/-</i>	<i>France +/-</i>	<i>Ireland +/-</i>	<i>Germany +/-</i>
Assets							
Shares and similar instruments		1 660 766,09	1 126 782,10	114 994,36	112 482,13	100 889,77	61 817,04
Temporary transactions on securities		28 634,54	179,71	22 797,33	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-1 545,79	-	-	-	-	-1 545,79
Off-balance sheet							
Futures		856,41	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		1 688 711,25	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI WATER UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		29 034,36	-	-	-	29 034,36
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-5,41	-	-	-	-5,41
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	29 028,95

AMUNDI MSCI WATER UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		29 034,36	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-5,41	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		29 028,95	-	-	-	-	-	-

AMUNDI MSCI WATER UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>GBP +/-</i>	<i>JPY +/-</i>	<i>AUD +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	1 227 671,87		114 994,36	35 885,77	33 785,07	43 181,74
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities	179,71		22 797,33	-	-	1 612,78
Receivables	808,19		0,77	257,07	-	96,38
Financial accounts	114,60		7,01	35,48	10,59	93,22
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts	-5,34		-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap	-4,36		-	-	-	-
Other transactions		-	-	-	-	-
Total	1 228 764,67		137 799,47	36 178,32	33 795,66	44 984,12

AMUNDI MSCI WATER UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI WATER UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
BNP PARIBAS	26 950,39	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	1 560,64	-
NATIXIS	123,52	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
NATIXIS	1 545,79	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces		
BNP PARIBAS	-	27 142,34
GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	1 617,87

AMUNDI MSCI WATER UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI WATER UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	1 160 893,22
Deferred sales	1 989,17
Amortized bonds	-
Security deposits	59 512,50
Management fees	-
Other miscellaneous debtors	-
Total receivables	1 222 394,89
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-873 058,11
Security deposits	-28 760 204,00
Other miscellaneous creditors*	-31 641,27
Total debts	-29 664 903,38
Total receivables and debts	-28 442 508,49

Other miscellaneous creditors = -€31 641,27 in transaction fees.

AMUNDI MSCI WATER UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;
- The direct and indirect operational fees/expenses of securities financing transactions.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0014002CH1	31/10/2025
Fixed costs	582 507,02
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share	
FR0010527275	31/10/2025
Fixed costs	9 426 034,92
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI WATER UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI WATER UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2025
	-	-	-
Total			-

AMUNDI MSCI WATER UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	16 797 614,58	12 489 628,40
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	16 797 614,58	12 489 628,40
Retained earnings	8 992 983,39	8 836 301,99**
Amounts distributable as net income	25 790 597,97	21 325 930,39

Acc share

FR0014002CH1

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	986 606,04	580 238,71
Total	986 606,04	580 238,71
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI WATER UCITS ETF

Dist share

FR0010527275

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	16 847 568,72	11 830 484,28
Carry-forward of income for the year	7 956 423,21	8 915 207,40**
Capitalization	-	-
Total	24 803 991,93	20 745 691,68
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	23 399 401	23 197 028
Unit distribution remaining to be paid after prepayments	0,72	0,51
Income distribution tax credits	-	-

AMUNDI MSCI WATER UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	66 914 697,96	69 948 749,64
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	66 914 697,96	69 948 749,64
Previous undistributed net realized gains and losses	376 691 528,06	306 738 009,19
Distributable amounts for realized gains or losses	443 606 226,02	376 686 758,83

Acc share

FR0014002CH1

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	3 919 443,55	3 253 100,02
Total	3 919 443,55	3 253 100,02
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WATER UCITS ETF

Dist share

FR0010527275

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	439 686 782,47	373 433 658,81**
Capitalization	-	-
Total	439 686 782,47	373 433 658,81
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	23 399 401	23 197 028
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WATER UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées		1 659 220 300,37		98,27
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé		1 650 109 587,32		97,73
Eau		488 247 661,16		28,92
AMERICAN STATES WATER	USD	199 547	12 328 622,92	0,73
AMERICAN WATER WORKS	USD	959 080	106 718 631,43	6,32
BEIJING ENTERPRISES WATER GR	HKD	23 128 000	6 445 427,89	0,38
CALIFORNIA WATER SERVICE GRP	USD	408 025	15 688 918,30	0,93
CHINA WATER AFFAIRS GROUP	HKD	5 706 000	3 994 524,40	0,24
PENNON GROUP PLC	GBP	2 878 396	16 989 564,87	1,01
SEVERN TRENT PLC	GBP	1 131 364	35 816 760,02	2,12
UNITED UTILITIES GROUP PLC	GBP	4 550 527	62 188 031,92	3,68
VEOLIA ENVIRONNEMENT	EUR	3 926 078	112 482 134,70	6,66
VERALTO CORPORATION	USD	1 352 045	115 595 044,71	6,85
Équipements électroniques		142 518 566,36		8,44
BADGER METER INC	USD	195 130	30 507 025,21	1,81
LANDIS GYR HOLDINGS LTD	CHF	176 756	11 121 768,71	0,66
PENTAIR PLC	USD	1 094 941	100 889 772,44	5,97
Fournisseurs industriels		220 100 346,23		13,04
CORE AND MAIN INC	USD	1 260 059	56 965 758,64	3,38
FERGUSON ENTERPRISES INC	USD	757 706	163 134 587,59	9,66
Matériaux et accessoires de construction		109 304 357,78		6,47
FLUIDRA SA	EUR	636 969	16 000 661,28	0,95
MUELLER WATER PRODUCTS SER A	USD	1 038 783	23 094 066,70	1,37
RELIANCE WORLDWIDE CORPORATION LTD	AUD	5 214 057	12 273 240,44	0,73
WATTS WATER TECHNOLOGIES CL-A	USD	182 017	42 988 939,70	2,54
WIENERBERGER	EUR	580 709	14 947 449,66	0,88
Outillage industriel		406 483 755,94		24,08
CHINA LESSO GROUP HOLDINGS L	HKD	7 199 000	3 571 131,57	0,21
ENERGY RECOVERY INC	USD	362 319	5 371 060,55	0,32
FRANKLIN ELECTRIC	USD	258 117	21 193 682,28	1,26
GEA GROUP AG	EUR	972 117	60 271 254,00	3,57
GRACO INC.	USD	1 115 898	79 056 471,55	4,68
KURITA WATER INDUSTRIES LTD	JPY	699 334	23 039 714,64	1,36

AMUNDI MSCI WATER UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ORGANO CORP	JPY	172 000	12 846 049,98	0,76
SULZER AG-NOM	CHF	124 614	18 048 889,75	1,07
XYLEM	USD	1 086 040	141 941 720,67	8,41
ZURN ELKAY WATER SOLUTIONS CORPORATION	USD	1 008 027	41 143 780,95	2,44
Services d'ingénierie et de passation de marchés			46 818 753,25	2,77
TETRA TECH	USD	1 689 750	46 818 753,25	2,77
Service traitement et d'élimination des déchets			229 701 042,91	13,60
CECO ENVIRONMENTAL CORP	USD	193 382	8 191 341,17	0,49
CLEANAWAY WASTE MANAGEMENT LTD	AUD	14 873 109	21 511 827,77	1,27
REPUBLIC SERVICES INC	USD	544 888	98 308 332,28	5,82
WASTE MANAGEMENT INC	USD	587 526	101 689 541,69	6,02
Véhicules commerciaux et camions			6 935 103,69	0,41
LINDSAY SHS	USD	71 957	6 935 103,69	0,41
Actions et valeurs assimilées non négociées sur un marché réglementé			9 110 713,05	0,54
Eau			9 110 713,05	0,54
H2O AMERICA	USD	227 364	9 110 713,05	0,54
Titres reçus en garantie			1 545 787,15	0,09
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			1 545 787,15	0,09
Logiciels			1 545 787,15	0,09
SAP SE	EUR	6 887	1 545 787,15	0,09
Dettes représentatives des titres reçus en garantie			-1 545 787,15	-0,09
Créances représentatives de titres prêtés			28 634 484,66	1,70
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			28 634 484,66	1,70
Eau			24 357 924,99	1,44
BEIJING ENTERPRISES WATER GR	HKD	5 600 000	1 560 636,29	0,09
PENNON GROUP PLC	GBP	259 460	1 531 447,55	0,09
SEVERN TRENT PLC	GBP	671 736	21 265 841,15	1,26
Fournisseurs industriels			56 194,54	0,01
CORE AND MAIN INC	USD	1 243	56 194,54	0,01
Matériaux et accessoires de construction			4 044 706,38	0,24
WIENERBERGER	EUR	157 137	4 044 706,38	0,24
Outillage industriel			52 141,82	-
SULZER AG-NOM	CHF	360	52 141,82	-
Service traitement et d'élimination des déchets			123 516,93	0,01
CECO ENVIRONMENTAL CORP	USD	2 916	123 516,93	0,01
Indemnités sur titres prêtés			59,64	-
Total			1 687 854 844,67	99,97

AMUNDI MSCI WATER UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MSCI WORLD INDE 1225	7	2 656,73	-	856 411,37
Sub total		2 656,73	-	856 411,37
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		2 656,73	-	856 411,37

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WATER UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WATER UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WATER UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WATER UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	1 687 854 844,67
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	2 656,73
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	30 256 752,11
Other liabilities (-)	-29 677 337,40
Total = Net assets	1 688 436 916,11

AMUNDI MSCI WATER UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Water UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014002CH1 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 02/04/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI ACWI IMI Water Filtered index (the "Benchmark"), denominated in US dollars (USD), while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The benchmark aims to represent the performance of securities whose activities are related to the water sector such as water distribution, utilities and the provision of water-related equipment and water treatment and excludes companies that lag behind the theme universe in environmental, social and governance ("ESG") terms, based on an ESG rating.

The benchmark is based on a "best-in-class" approach, in other words, companies in the lower quartile per adjusted ESG rating of the sector are excluded from the theme universe. The best-in-class approach aims to favour the best-performing companies within a universe, sector or class. With this best-in-class filter, the Sub-fund follows a significantly engaging non-financial approach that allows it to reduce the size of the Investment Universe by at least 20% (in terms of the number of issuers).

The ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

For more information on the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-fund, please refer to the Sub-fund's Transparency Code available on <https://amundi-etf.com/>.

The limitations of the benchmark methodology are described in the Fund's prospectus through risk factors such as market risk related to controversies and risks related to ESG methodologies and the calculation of the ESG score.

The ESG score of companies is calculated by an ESG rating agency using raw data, models and estimates collected and calculated using proprietary methods. Due to the lack of standardisation and the uniqueness of each methodology, the information provided may be incomplete.

Assessment of sustainability risks is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, outdated and/or materially inaccurate. Even when identified, there is no guarantee that this data will be correctly assessed.

Additional information on the MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective through a direct replication method, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundi-etf.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundi-etf.com.

Furthermore, the net asset value is shown on the Reuters and Bloomberg pages of the Fund and may also be shown on the websites of the Fund's stock exchanges.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WATER UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,780	€4,190
	Average return each year	-52.2%	-16.0%
Unfavourable Scenario	What you might get back after costs	€8,300	€10,630
	Average return each year	-17.0%	1.2%
Moderate Scenario	What you might get back after costs	€10,940	€16,600
	Average return each year	9.4%	10.7%
Favourable Scenario	What you might get back after costs	€14,610	€19,820
	Average return each year	46.1%	14.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/02/2024 and 27/03/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2017 and 31/03/2022.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 27/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WATER UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€65	€547
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 11.39% before costs and 10.67% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 60.00
Transaction costs	0.05% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 5.13
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WATER UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Water UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010527275 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 02/04/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI ACWI IMI Water Filtered index (the "Benchmark"), denominated in US dollars (USD), while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The benchmark aims to represent the performance of securities whose activities are related to the water sector such as water distribution, utilities and the provision of water-related equipment and water treatment and excludes companies that lag behind the theme universe in environmental, social and governance ("ESG") terms, based on an ESG rating.

The benchmark is based on a "best-in-class" approach, in other words, companies in the lower quartile per adjusted ESG rating of the sector are excluded from the theme universe. The best-in-class approach aims to favour the best-performing companies within a universe, sector or class. With this best-in-class filter, the Sub-fund follows a significantly engaging non-financial approach that allows it to reduce the size of the Investment Universe by at least 20% (in terms of the number of issuers).

The ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

For more information on the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-fund, please refer to the Sub-fund's Transparency Code available on <https://amundiETF.com/>.

The limitations of the benchmark methodology are described in the Fund's prospectus through risk factors such as market risk related to controversies and risks related to ESG methodologies and the calculation of the ESG score.

The ESG score of companies is calculated by an ESG rating agency using raw data, models and estimates collected and calculated using proprietary methods. Due to the lack of standardisation and the uniqueness of each methodology, the information provided may be incomplete.

Assessment of sustainability risks is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, outdated and/or materially inaccurate. Even when identified, there is no guarantee that this data will be correctly assessed.

Additional information on the MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective through a direct replication method, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

Furthermore, the net asset value is shown on the Reuters and Bloomberg pages of the Fund and may also be shown on the websites of the Fund's stock exchanges.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: SOCIETE GENERALE.

AMUNDI MSCI WATER UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,780	€4,190
	Average return each year	-52.2%	-16.0%
Unfavourable Scenario	What you might get back after costs	€8,300	€10,630
	Average return each year	-17.0%	1.2%
Moderate Scenario	What you might get back after costs	€10,940	€16,600
	Average return each year	9.4%	10.7%
Favourable Scenario	What you might get back after costs	€14,610	€19,830
	Average return each year	46.1%	14.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/02/2024 and 27/03/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2017 and 31/03/2022.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 27/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WATER UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€65	€547
Annual Cost Impact**	0.7%	0.7%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 11.39% before costs and 10.67% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 60.00
Transaction costs	0.05% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 5.13
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

SFDR information

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down by Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Amundi MSCI Water UCITS ETF
Legal entity identifier: 9695004Y3YNBCRB45L58

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: _____	☒ It promoted environmental and/or social (E/S) characteristics and while it did not have a sustainable investment objective, it had a proportion of <u>37.69%</u> sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective:	☒ with a social objective
☐ It promoted E/S characteristics, but did not make any sustainable investments	



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product are met by tracking the filtered net total return of the MSCI ACWI IMI Water ESG index. The product’s investment objective is to replicate an Index, which is based on a parent Index. At each of the index rebalancing dates, at least 20% of the components of the parent index have been removed based on sustainability criteria, including environmental, social and governance (“ESG”) ratings.

Sustainability indicators measure

● How did the sustainability indicators perform?

AMUNDI MSCI WATER UCITS ETF

how the sustainable objectives of this financial product are attained.

At the end of the period, the MSCI ESG score for the index was: **7.688**.

- ***...and compared to previous periods?***

In the prior period, the MSCI ESG score for the benchmark index was 7.303.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investment objectives were to invest in companies that meet two criteria:

1. companies that follow environmental and social best practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of “best performing” company is based on a proprietary Amundi ESG methodology that assesses a company’s ESG performance. To be considered “best performing”, a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi’s ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above goals, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Appendix 1, Table 1 of Delegated EU Regulation 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.

AMUNDI MSCI WATER UCITS ETF

- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the above-mentioned mandatory indicators of Principal Adverse Impact, in order to verify that a company does not exhibit poor performance from an environmental or social point of view compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E according to Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

How were the indicators for adverse impacts taken into account?

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:

This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track monitor the trend and any remediation efforts.

AMUNDI MSCI WATER UCITS ETF

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific European Union criteria.

The Do No Significant Harm principle is only applicable to the financial product’s underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. This financial product’s other underlying investments do not incorporate European Union criteria for environmentally sustainable economic activities.



How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of ESG ratings in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies’ activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi’s voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (the Amundi voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:
01/11/2024 to 31/10/2025

Largest investments	Sector	Sub-sector	Country	% Assets
FERGUSON ENTERPRISES INC	Industry	Capital Goods	United States	9.66%
XYLEM INC	Industry	Capital Goods	United States	8.41%
VERALTO CORP	Industry	Business & professional services	United States	6.85%
VEOLIA ENVIRONNEMENT	Utilities	Multi-utilities	France	6.66%

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AMERICAN WATER WORKS	Utilities	Water services	United States	6.32%
WASTE MANAGEMENT INC	Industry	Business & professional services	United States	6.02%
PENTAIR PLC	Industry	Capital Goods	Ireland	5.97%
REPUBLIC SERVICES INC	Industry	Business & professional services	United States	5.82%
GRACO INC	Industry	Capital Goods	United States	4.68%
UNITED UTILI GRP PLC	Utilities	Water services	United Kingdom	3.69%
GEA GROUP AG	Industry	Capital Goods	Germany	3.57%
SEVERN TRENT PLC	Utilities	Water services	United Kingdom	3.39%
CORE & MAIN INC-CLASS A	Industry	Capital Goods	United States	3.38%
TETRA TECH INC	Industry	Business & professional services	United States	2.77%
WATTS WATER TECHNO-A	Industry	Capital Goods	United States	2.55%

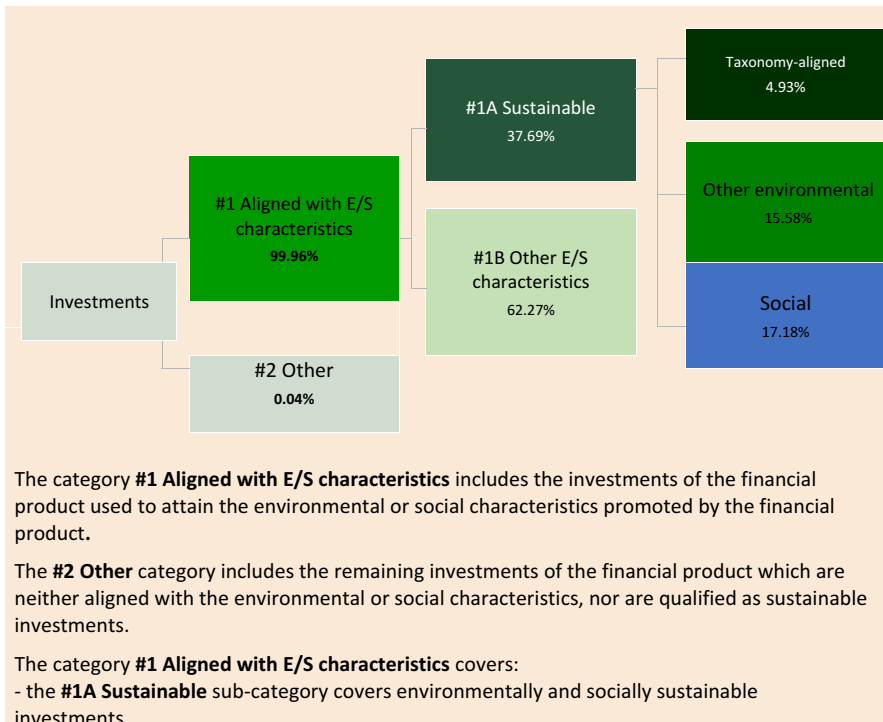


What was the proportion of sustainability-related investments?

The fund invested 37.69% in sustainability-related investments.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



AMUNDI MSCI WATER UCITS ETF

- the sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● *In which economic sectors were the investments made?*

<i>Sector</i>	<i>Sub-sector</i>	<i>% Assets</i>
<i>Industry</i>	<i>Capital Goods</i>	<i>49.57%</i>
<i>Industry</i>	<i>Business & professional services</i>	<i>22.74%</i>
<i>Utilities</i>	<i>Water services</i>	<i>17.40%</i>
<i>Utilities</i>	<i>Multi-utilities</i>	<i>6.66%</i>
<i>Information technologies</i>	<i>Technology, Hardware and Equipment</i>	<i>2.46%</i>
<i>Materials</i>	<i>Buildings</i>	<i>1.13%</i>
<i>Other</i>	<i>Other</i>	<i>0.00%</i>
<i>Forex</i>	<i>Forex</i>	<i>-0.00%</i>
<i>Cash and cash equivalents</i>	<i>Cash and cash equivalents</i>	<i>0.04%</i>



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund does not commit to making investments aligned with the EU taxonomy, it invested 4.93% in sustainable investments aligned with the EU taxonomy during the review period. These investments have contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the share of revenue from green activities of investee companies;

AMUNDI MSCI WATER UCITS ETF

- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;

- operational expenditure (OpEx) reflects the green operational activities of investee companies.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU taxonomy¹ ?**

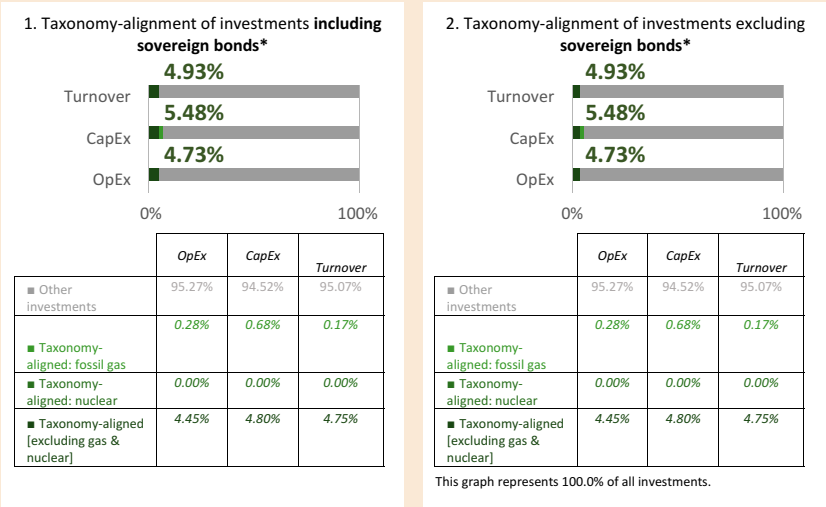
☒ Yes:

☒ In fossil gas ☐ In nuclear energy

☐ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purposes of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

● **What was the share of investments made in transitional and enabling activities?**

Using data relating to turnover and/or the use of green bond proceeds as an indicator, 0.09% of the fund’s investments were in transitional activities and 1.40% were in enabling activities as at 31/10/2025. The percentage alignment of the fund’s investments with the EU Taxonomy has not been verified by the fund’s auditors or by a third party.

AMUNDI MSCI WATER UCITS ETF

Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 0.88%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **15.58%** at the end of the period.
This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.



What was the share of socially sustainable investments?

The share of socially sustainable investments was **17.18%** at the end of the period.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category “#2 Other”. For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Furthermore, minimum environmental or social safeguards have not been defined.

AMUNDI MSCI WATER UCITS ETF



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. The binding elements of the index methodology ensure that the environmental and/or social characteristics are respected at each rebalancing date. The product's strategy is also based on systematic exclusion policies (normative and sectoral) as described in more detail in Amundi's responsible investment policy.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error.

● *How does the reference benchmark differ from a broad market index?*

"The MSCI ACWI IMI Water ESG Filtered Net Total Return Index (the "Reference Indicator") aims to represent the performance of securities whose activities are linked to the water theme, such as water distribution, utilities and the supply of water-related equipment and water treatment. It excludes companies that are lagging behind in environmental, social and governance (ESG) terms compared with the thematic universe, based on an ESG rating."

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators are broadly in line with those of the benchmark.

● *How did this financial product perform compared to the reference benchmark?*

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators performed broadly in line with the benchmark.

● *How did this financial product perform compared with the broad market index?*

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. A comparison of the index replicated by the product against its parent index is detailed in the section "How did the sustainability indicators perform?".

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the European equity market by replicating, both upwards and downwards, the performance of the EURO STOXX 50® Daily Double Short strategy index (gross dividends reinvested) (the ""Reference Index""), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -2x) with daily rebalancing, on the EURO STOXX 50® Total Return index (gross dividends reinvested) (the ""Parent Index""), representative of the 50 largest stocks belonging to the Eurozone member countries, with daily rebalancing, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -31,88%. That of the benchmark of -32,74% with a tracking error of 0,08%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
APPLE INC	18 511 335,79	18 150 377,66
AMAZON.COM INC	15 265 401,19	16 449 327,06
NVIDIA CORP	13 544 084,90	15 167 464,55
BROADCOM INC	10 670 831,17	15 376 337,56
MICROSOFT CORP	13 043 527,03	12 114 270,69
ALPHABET INC SHS C	7 568 844,85	8 406 899,26
SAP SE	7 751 872,30	7 813 727,25
BERKSHIRE HATAW B	6 308 791,73	6 624 476,76
META PLATFORMS INC	5 346 942,38	6 810 422,92
TESLA INC	4 890 382,35	6 148 535,68

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	43 039 654,25
% of assets under management	-	-	-	-	140,78

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	43 039 654,25

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	43 039 654,25
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	43 039 654,25

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	43 039 654,25

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		43 039 654,25
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	43 039 654,25	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	30 130 767,38	36 519 968,24
Traded on a regulated or equivalent market	30 130 767,38	36 519 968,24
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	458 503,14	1 628 318,57
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	30 589 270,52	38 148 286,81
Claims and active adjustment accounts	836 306,86	1 334 604,53
Financial accounts	10 123,95	4 507,65
Subtotal assets other than eligible assets II	846 430,81	1 339 112,18
Total Assets I + II	31 435 701,33	39 487 398,99

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	44 885 909,72	53 813 490,95
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-14 313 005,35	-15 683 329,60
Shareholders equity I	30 572 904,37	38 130 161,35
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	30 572 904,37	38 130 161,35
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	862 796,96	1 356 807,41
Bank loans	-	430,23
Subtotal other liabilities IV	862 796,96	1 357 237,64
Total Liabilities: I + II + III + IV	31 435 701,33	39 487 398,99

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	5 507,09	197 463,39
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	155,72	852,66
Subtotal Expenses on financial transactions	5 662,81	198 316,05
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-8,83	-824,98
Subtotal expenses from financial operations	-8,83	-824,98
Net financial income (A)	5 653,98	197 491,07
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-196 858,94	-267 347,67
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-196 858,94	-267 347,67
Subtotal net income before regularization	-191 204,96	-69 856,60
C = A + B		
Adjustment of net income for the financial year (D)	-25 599,63	4 184,68
Net income I = C + D	-216 804,59	-65 671,92

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-8 854 775,21	-21 462 264,23
External transaction costs and disposal fees	-8 360,59	-10 242,88
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-8 863 135,80	-21 472 507,11
Regularizations of net realized gains and losses F	-5 424 734,75	53 090,10
Net realized gains and losses II = E + F	-14 287 870,55	-21 419 417,01
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-655 216,61	5 582 485,34
Exchange differences on financial accounts in foreign currencies	5 272,78	346,78
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-649 943,83	5 582 832,12
Regularizations of net unrealized gains and losses H	841 613,62	218 927,21
Net unrealized gains and losses III = G + H	191 669,79	5 801 759,33
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-14 313 005,35	-15 683 329,60

Appendice

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to give inverse exposure with daily 2x leverage (positive or negative) to the European equities market, by replicating the performance of the EURO STOXX 50® Daily Double Short index with gross dividends reinvested (the "Benchmark Index"), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	30 572 904,37	38 130 161,35	59 674 778,28	106 123 410,12	67 711 960,72

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010424143					
Number of units or shares	56 251 877,00	47 786 668,00	53 003 260	70 869 173	48 731 970
Net asset value per unit	0,5435	0,7979	1,1258	1,4974	1,3894
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,26	-0,44	-0,33	0,13	1,89

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	38 130 161,35	59 674 778,28
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	42 013 677,75	41 151 076,27
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-39 866 650,15	-46 736 161,58
Net income for the year before deferred income	-191 204,96	-69 856,60
Net realized capital gains/losses before deferred charges and accrued income	-8 863 135,79	-21 472 507,14
Change in unrealized capital gains/losses before deferred charges and accrued income	-649 943,83	5 582 832,12
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	30 572 904,37	38 130 161,35

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Acc share

FR0010424143	In units or shares	In amount
Units or shares subscribed during the financial year	64 954 109	42 013 677,75
Units or shares repurchased during the period	-56 488 900	-39 866 650,15
Net balance of subscriptions/redemptions	8 465 209	2 147 027,60
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010424143	Acc share	Capitalizable	EUR	30 572 904,37	56 251 877	0,5435

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Liberia +/-</i>	<i>Pays 03 +/-</i>	<i>Pays 04 +/-</i>	<i>Pays 05 +/-</i>
Assets							
Shares and similar instruments		30 130,77	28 776,64	1 354,13	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		43 039,65	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		73 170,42	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		10,12	-	-	-	10,12
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	10,12

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		10,12	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		10,12	-	-	-	-	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>Currency 02 +/-</i>	<i>Currency 03 +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	30 130,77		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	836,29		-	-	-	-
Financial accounts	0,07		-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-836,29		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	30 130,84		-	-	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	458,50	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	836 287,11
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	19,75
Total receivables	836 306,86
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-746 896,37
Management fees	-17 606,98
Security deposits	-
Other miscellaneous creditors**	-98 293,61
Total debts	-862 796,96
Total receivables and debts	-26 490,10

* Other miscellaneous debtors: €19,75 balance due on swap.

** Other miscellaneous creditors: -€8 902,87 in transaction fees // -€89 390,74 balance due on swap.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010424143	31/10/2025
Fixed costs	196 858,94
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-216 804,59	-65 671,92
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-216 804,59	-65 671,92
Retained earnings	-	-
Amounts distributable as net income	-216 804,59	-65 671,92

Acc share

FR0010424143

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-216 804,59	-65 671,92
Total	-216 804,59	-65 671,92
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

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Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-14 287 870,55	-21 419 417,01
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-14 287 870,55	-21 419 417,01
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-14 287 870,55	-21 419 417,01

Acc share

FR0010424143

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-14 287 870,55	-21 419 417,01
Total	-14 287 870,55	-21 419 417,01
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			30 130 767,38	98,55
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			30 130 767,38	98,55
Assurance immobilière et dommages			271 088,34	0,89
CINCINNATI FINANCIAL CORP	USD	2 024	271 088,34	0,89
Automobiles			1 583 167,84	5,18
GENERAL MOTORS	USD	26 448	1 583 167,84	5,18
Banques			2 316 972,00	7,58
REGIONS FINANCIAL CORP	USD	61 008	1 279 148,85	4,18
US BANCORP	USD	25 661	1 037 823,15	3,40
Chimie de base			367 668,56	1,20
DOW INC	USD	17 793	367 668,56	1,20
Défense			58 361,03	0,19
L3HARRIS TECHNOLOGIES	USD	233	58 361,03	0,19
Distributeurs diversifiés			739 821,78	2,42
DOLLAR GENERAL	USD	8 655	739 821,78	2,42
Divertissement			775 246,62	2,54
WARNER BROS DISCOVERY INC	USD	39 857	775 246,62	2,54
Électricité conventionnelle			592 512,56	1,94
CONSTELLATION ENERGY CORP	USD	1 814	592 512,56	1,94
Équipement électronique: contrôle et filtres			1 367 866,02	4,47
ROCKWELL AUTOMATION INC	USD	4 286	1 367 866,02	4,47
Équipements de télécommunications			1 900 277,25	6,21
CISCO SYSTEMS INC	USD	30 000	1 900 277,25	6,21
Équipements électroniques			18 704,97	0,06
KEYSIGHT TECHNOLOGIES SHS WI INC	USD	118	18 704,97	0,06
Équipements médicaux			6 212,06	0,02
ABBOTT LABORATORIES	USD	58	6 212,06	0,02
Fer et acier			671 206,16	2,19
NUCOR CORP	USD	1 795	233 356,22	0,76
STEEL DYNAMICS	USD	3 223	437 849,94	1,43
Fournitures médicales			1 354 165,54	4,43
COOPER COMPANIES INC	USD	22 357	1 354 165,54	4,43

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Gestion financière			792 861,01	2,59
FISERV INC	USD	13 722	792 861,01	2,59
Ingénierie industrielle			431 010,12	1,41
OTIS WORLDWIDE CORPORATION	USD	5 363	431 010,12	1,41
Internet			325 804,02	1,06
META PLATFORMS INC	USD	580	325 804,02	1,06
Logiciels			2 683 149,47	8,78
APPROVIN CORP	USD	87	48 039,95	0,16
INTUIT	USD	2 295	1 327 349,90	4,34
MICROSOFT CORP	USD	2 915	1 307 759,62	4,28
Matériels informatiques			2 705 808,24	8,85
APPLE INC	USD	11 551	2 705 808,24	8,85
Mines aurifères			2 549 762,28	8,34
NEWMONT CORPORAION	USD	36 346	2 549 762,28	8,34
Pharmacie			1 297 623,25	4,24
ABBVIE INC	USD	6 869	1 297 623,25	4,24
Pipelines			451,25	-
WILLIAMS COMPANIES INC	USD	9	451,25	-
SCPI : biens immobiliers résidentiels			127 096,79	0,42
MID-AMERICA APARTMENT COMMUNITIES INC REIT	USD	1 144	127 096,79	0,42
SCPI bien immobilier destiné à la vente au détail			173 288,39	0,57
KIMCO REALTY CORP REIT	USD	9 681	173 288,39	0,57
Semi conducteurs			4 038 495,21	13,21
ANALOG DEVICES INC	USD	6 717	1 362 546,53	4,46
NVIDIA CORP	USD	15 253	2 675 948,68	8,75
Services d'ingénierie et de passation de marchés			1 102 697,49	3,61
MASTEC	USD	6 234	1 102 697,49	3,61
Services d'investissements			33 122,99	0,11
CME GROUP INC	USD	144	33 122,99	0,11
Télécommunications filaires			281 637,93	0,92
AT&T INC	USD	13 134	281 637,93	0,92
Véhicules commerciaux et camions			210 558,36	0,69
CATERPILLAR INC	USD	421	210 558,36	0,69
Voyage et tourisme			1 354 129,85	4,43
ROYAL CARIBBEAN CRUISES	USD	5 449	1 354 129,85	4,43
Total			30 130 767,38	98,55

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	43 039 654,25	458 503,14	-	43 039 654,25
Sub total		458 503,14	-	43 039 654,25
Autres instruments				
Sub total		-	-	-
Total		458 503,14	-	43 039 654,25

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	30 130 767,38
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	458 503,14
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	846 430,81
Other liabilities (-)	-862 796,96
Total = Net assets	30 572 904,37

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi EURO STOXX 50 Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010424143 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the European stock market by replicating, both upwards and downwards, the performance of the EURO STOXX 50® Daily Double Short strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the EURO STOXX 50® Total Return index (gross dividends reinvested) (the "Parent Index"), representative of the 50 largest stocks belonging to Eurozone member countries, with daily rebalancing, while keeping the tracking error (the "Tracking Error") between the performances of the Fund and those of the Benchmark to a minimum.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The STOXX website (www.stoxx.com) provides more detailed information about STOXX indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€230
	Average return each year	-97.7%
Unfavourable Scenario	What you might get back after costs	€7,010
	Average return each year	-29.9%
Moderate Scenario	What you might get back after costs	€9,700
	Average return each year	-3.0%
Favourable Scenario	What you might get back after costs	€12,370
	Average return each year	23.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/07/2016 and 31/08/2016.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI EURO STOXX 50 DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

Subfund life on the year under review

None.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to gain exposure, with daily rebalancing, to the European equity market by replicating, both upwards and downwards, the performance of the EURO STOXX 50® Daily Leverage Net Total Return strategy index (net dividends reinvested) (the ""Reference Index""), denominated in Euros (EUR), which represents a leverage strategy (with a daily leverage effect of 2x) with daily rebalancing, based on the EURO STOXX 50® index (gross dividends reinvested) (the ""Parent Index""), representative of the 50 largest stocks from Eurozone member countries, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 36,11%. That of the benchmark of 36,44% with a tracking error of 0,20%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
RWE AG	59 008 720,51	60 836 353,27
SAP SE	51 910 323,95	41 975 303,00
PROSUS N V	34 498 645,35	34 244 621,01
NOVO NORDISK AS	33 873 581,43	32 785 856,33
SIEMENS AG-NOM	32 477 382,96	32 813 775,43
FERROVIAL SE	30 611 954,98	33 758 628,33
AIRBUS BR BEARER SHS	28 566 088,40	23 465 690,67
ANHEUSER BUSCH INBEV SA/NV	21 977 067,50	26 347 342,46
UCB SA	25 709 617,40	18 973 518,75
NN GROUP NV	21 941 777,75	20 407 271,34

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	163 372 738,61
% of assets under management	-	-	-	-	101,33

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	163 372 738,61

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	163 372 738,61
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	163 372 738,61

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	163 372 738,61

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (*Unaudited*)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025 the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF” were invested at 91,66% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		163 372 738,61
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	163 372 738,61	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	162 586 845,83	115 940 670,64
Traded on a regulated or equivalent market	162 586 845,83	115 940 670,64
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	162 586 845,83	115 940 670,64
Claims and active adjustment accounts	4 780 288,62	4 235 090,98
Financial accounts	34 480,36	11 454,45
Subtotal assets other than eligible assets II	4 814 768,98	4 246 545,43
Total Assets I + II	167 401 614,81	120 187 216,07

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	118 457 750,74	81 758 305,14
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	42 770 367,05	32 980 645,43
Shareholders equity I	161 228 117,79	114 738 950,57
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	161 228 117,79	114 738 950,57
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	1 310 969,01	1 163 167,37
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	1 310 969,01	1 163 167,37
Other liabilities:		
Liabilities and adjustment accounts	4 862 509,50	4 285 078,24
Bank loans	18,51	19,89
Subtotal other liabilities IV	4 862 528,01	4 285 098,13
Total Liabilities: I + II + III + IV	167 401 614,81	120 187 216,07

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	838 460,62	611 368,57
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 074,55	8 815,58
Subtotal Expenses on financial transactions	840 535,17	620 184,15
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-122,35	-2 658,17
Subtotal expenses from financial operations	-122,35	-2 658,17
Net financial income (A)	840 412,82	617 525,98
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-565 179,22	-472 950,99
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-565 179,22	-472 950,99
Subtotal net income before regularization	275 233,60	144 574,99
C = A + B		
Adjustment of net income for the financial year (D)	-33 126,69	5 333,87
Net income I = C + D	242 106,91	149 908,86

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	33 745 680,12	36 767 220,98
External transaction costs and disposal fees	-25 165,14	-25 832,36
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	33 720 514,98	36 741 388,62
Regularizations of net realized gains and losses F	-358 136,97	-3 780 991,56
Net realized gains and losses II = E + F	33 362 378,01	32 960 397,06
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	8 798 441,43	1 176 936,09
Exchange differences on financial accounts in foreign currencies	8,10	-7,30
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	8 798 449,53	1 176 928,79
Regularizations of net unrealized gains and losses H	367 432,60	-1 306 589,28
Net unrealized gains and losses III = G + H	9 165 882,13	-129 660,49
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	42 770 367,05	32 980 645,43

Appendice

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide exposure with daily 2x leverage to the performance of European equities markets, whether positive or negative, by replicating the performance of the EURO STOXX 50® Daily Leverage Net Total Return index with gross dividends reinvested (the "Benchmark Index") while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	161 228 117,79	114 738 950,57	101 414 412,30	82 188 774,08	87 577 878,51

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010468983					
Number of units or shares	2 340 359,00	2 266 887,00	2 811 887	2 873 345	2 216 691
Net asset value per unit	68,8903	50,6152	36,0663	28,6038	39,5083
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	14,36	14,60	7,89	-7,48	18,95

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	114 738 950,57	101 414 412,30
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	43 071 039,54	21 956 673,84
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-39 376 070,49	-46 695 028,05
Net income for the year before deferred income	275 233,60	144 574,99
Net realized capital gains/losses before deferred charges and accrued income	33 720 515,04	36 741 388,70
Change in unrealized capital gains/losses before deferred charges and accrued income	8 798 449,53	1 176 928,79
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	161 228 117,79	114 738 950,57

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010468983	In units or shares	In amount
Units or shares subscribed during the financial year	765 600	43 071 039,54
Units or shares repurchased during the period	-692 128	-39 376 070,49
Net balance of subscriptions/redemptions	73 472	3 694 969,05
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010468983	Acc share	Capitalizable	EUR	161 228 117,79	2 340 359	68,8903

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>France +/-</i>	<i>Belgium +/-</i>
Assets							
Shares and similar instruments		162 586,84	77 166,62	40 929,68	14 807,09	9 062,91	8 673,27
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		163 372,74	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		325 959,58	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		34,48	-	-	-	34,48
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,02	-	-	-	-0,02
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	34,46

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		34,48	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,02	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		34,46	-	-	-	-	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>DKK +/-</i>	<i>SEK +/-</i>	<i>NOK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	14 807,09		5 912,83	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	1 134,09		-	-	-	-
Financial accounts		0,21	0,24	0,98	0,08	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-1 134,09		-	-	-	-
Financial accounts		-	-	-	-	-0,02
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		14 807,30	5 913,07	0,98	0,08	-0,02

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	1 310,97
Dettes		
Collatéral espèces	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

		31/10/2025
Receivables		
Subscriptions receivable	-	
Reducing subscriptions	-	
Coupons to receive	-	
Deferred sales	2 581 346,22	
Amortized bonds	-	
Security deposits	-	
Management fees	-	
Other miscellaneous debtors*	2 198 942,40	
Total receivables	4 780 288,62	
Debts		
Subscriptions payable	-	
Redemptions payable	-	
Deferred purchases	-3 645 958,62	
Management fees	-54 429,36	
Security deposits	-	
Other miscellaneous creditors**	-1 162 121,52	
Total debts	-4 862 509,50	
Total receivables and debts	-82 220,88	

* Other miscellaneous debtors: €2 198 942,40 balance due on swap.

** Other miscellaneous creditors: -€28 035,40 transaction fee // -€1 134 086,12 balance due on swap.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010468983	31/10/2025
Fixed costs	565 179,22
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	242 106,91	149 908,86
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	242 106,91	149 908,86
Retained earnings	-	-
Amounts distributable as net income	242 106,91	149 908,86

Acc share

FR0010468983

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	242 106,91	149 908,86
Total	242 106,91	149 908,86
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	33 362 378,01	32 960 397,06
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	33 362 378,01	32 960 397,06
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	33 362 378,01	32 960 397,06

Acc share

FR0010468983

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	33 362 378,01	32 960 397,06
Total	33 362 378,01	32 960 397,06
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			162 586 845,83	100,84
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			162 586 845,83	100,84
Aérospatiale			13 100 839,40	8,13
AIRBUS BR BEARER SHS	EUR	61 391	13 100 839,40	8,13
Assurance services complets			4 126 091,87	2,56
AXA SA	EUR	109 649	4 126 091,87	2,56
Assurance vie			2 916 329,94	1,81
NN GROUP NV	EUR	49 113	2 916 329,94	1,81
Automobiles			21 433 851,75	13,29
FERRARI NV	EUR	18 784	6 508 656,00	4,04
MERCEDES BENZ GROUP AG	EUR	64 439	3 622 116,19	2,25
STELLANTIS NV	EUR	783 584	6 878 300,35	4,26
TESLA INC	USD	11 186	4 424 779,21	2,74
Banques			15 254 075,79	9,46
BNP PARIBAS	EUR	73 618	4 936 823,08	3,06
DANSKE BANK A/S	DKK	68 170	2 641 094,52	1,64
ING GROUP NV	EUR	52 325	1 136 499,00	0,71
JYSKE BANK	DKK	4 964	505 228,20	0,31
NORDEA BANK ABP	EUR	407 319	6 034 430,99	3,74
Biotechnologie			6 101 174,44	3,78
ARGEN-X N V	EUR	4 726	3 334 665,60	2,07
NOVO NORDISK AS	DKK	65 384	2 766 508,84	1,71
Chaussures			11 470 413,48	7,11
ADIDAS NOM	EUR	23 656	3 874 852,80	2,40
PUMA AG	EUR	412 354	7 595 560,68	4,71
Défense			5 169 157,00	3,21
RHEINMETALL AG	EUR	3 038	5 169 157,00	3,21
Distributeurs diversifiés			2 526 413,79	1,57
AMAZON.COM INC	USD	11 940	2 526 413,79	1,57
Expert en finance			3 487 132,00	2,16
ACKERMANS V.HAAREN	EUR	9 482	2 048 112,00	1,27
EURONEXT	EUR	11 605	1 439 020,00	0,89

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Gestion financière			2 814 942,60	1,75
ADYEN BV	EUR	1 891	2 814 942,60	1,75
Industries diversifiées			6 290 991,00	3,90
SIEMENS AG-NOM	EUR	25 620	6 290 991,00	3,90
Internet			1 941 677,61	1,20
ALPHABET INC	USD	7 970	1 941 677,61	1,20
Logiciels			15 544 219,75	9,64
MICROSOFT CORP	USD	4 584	2 056 524,90	1,27
NEMETSCHEK	EUR	36 404	3 640 400,00	2,26
SAP SE	EUR	43 873	9 847 294,85	6,11
Matériel de production d'énergie renouvelable			6 185 201,20	3,84
SIEMENS ENERGY AG	EUR	57 644	6 185 201,20	3,84
Pharmacie			17 152 270,37	10,64
SIEMENS HEALTHINEERS AG	EUR	216 741	10 527 110,37	6,53
UCB SA	EUR	29 776	6 625 160,00	4,11
Réassurance			2 593 506,50	1,61
TALANX AG	EUR	24 583	2 593 506,50	1,61
Semi conducteurs			13 953 678,94	8,65
INFINEON TECHNOLOGIES AG-NOM	EUR	294 172	10 095 983,04	6,26
NVIDIA CORP	USD	21 989	3 857 695,90	2,39
Services d'appui professionnels			2 800 431,25	1,74
WOLTERS KLUWER CVA	EUR	26 357	2 800 431,25	1,74
Services multiples aux collectivités			4 891 182,30	3,03
RWE AG	EUR	114 655	4 891 182,30	3,03
Télécommunications filaires			2 833 264,85	1,76
DEUTSCHE TELEKOM AG-NOM	EUR	105 365	2 833 264,85	1,76
Total			162 586 845,83	100,84

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	163 372 738,61	-	1 310 969,01	163 372 738,61
Sub total		-	1 310 969,01	163 372 738,61
Autres instruments				
Sub total		-	-	-
Total		-	1 310 969,01	163 372 738,61

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	162 586 845,83
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-1 310 969,01
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	4 814 768,98
Other liabilities (-)	-4 862 528,01
Total = Net assets	161 228 117,79

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi EURO STOXX 50 Daily (2x) Leveraged UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010468983 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be exposed with a daily rebalancing to the European stock market by replicating, both upwards and downwards, the performance of the EURO STOXX 50® Daily Leverage Net Total Return strategy index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a leverage strategy (with a daily 2x leverage effect), with daily rebalancing, on the EURO STOXX 50® index (gross dividends reinvested) (the "Parent Index"), representative of the 50 largest stocks belonging to Eurozone member countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any depreciation in the level of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the performance of the Parent Index and may even develop in the opposite direction.

The STOXX website (www.stoxx.com) provides more detailed information about STOXX indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of euro zone country shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depositary: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€120
	Average return each year	-98.8%
Unfavourable Scenario	What you might get back after costs	€6,660
	Average return each year	-33.4%
Moderate Scenario	What you might get back after costs	€10,190
	Average return each year	1.9%
Favourable Scenario	What you might get back after costs	€13,860
	Average return each year	38.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2019 and 31/10/2019.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI EURO STOXX 50 DAILY (2X) LEVERAGED UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the European equity market by replicating, both upwards and downwards, the performance of the EURO STOXX 50® Daily Short strategy index (gross dividends reinvested) (the ""Reference Index""), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -1x) and daily rebalancing, on the EURO STOXX 50® Total Return index (gross dividends reinvested) (the ""Parent Index""), representative of the 50 largest stocks belonging to the Eurozone member countries, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -15,32%. That of the benchmark of -15,81% with a tracking error of 0,04%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
SAP SE	25 246 030,75	43 980 218,35
ASML HOLDING N.V.	32 024 838,10	34 758 508,20
SIEMENS AG-NOM	23 710 512,92	36 723 153,27
ING GROUP NV	18 555 396,28	20 388 398,27
BAYER AG	14 684 842,60	21 104 428,99
WOLTERS KLUWER CVA	12 268 294,90	21 809 664,85
AIRBUS BR BEARER SHS	6 311 314,80	27 385 992,50
ALLIANZ SE-NOM	11 786 353,80	21 680 103,40
MUENCHENER RUECKVERSICHERUNGS AG-NOM	12 562 977,40	20 555 998,80
AMAZON.COM INC	11 719 871,25	16 052 081,26

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	33 834 149,30
% of assets under management	-	-	-	-	99,34

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	33 834 149,30

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	33 834 149,30
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	33 834 149,30

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	33 834 149,30

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF” were invested at 84,21% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		33 834 149,30
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	33 834 149,30	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	33 546 275,28	213 541 710,50
Traded on a regulated or equivalent market	33 546 275,28	213 541 710,50
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	521 779,71	4 636 139,14
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	34 068 054,99	218 177 849,64
Claims and active adjustment accounts	1 594 260,39	7 138 629,92
Financial accounts	18 399,28	18 910,02
Subtotal assets other than eligible assets II	1 612 659,67	7 157 539,94
Total Assets I + II	35 680 714,66	225 335 389,58

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	40 222 939,73	252 061 224,98
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-6 163 655,55	-33 946 889,14
Shareholders equity I	34 059 284,18	218 114 335,84
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	34 059 284,18	218 114 335,84
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	* 213 541 710,50
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	* 213 541 710,50
Other liabilities:		
Liabilities and adjustment accounts	1 621 430,48	7 221 053,74
Bank loans	-	-
Subtotal other liabilities IV	1 621 430,48	7 221 053,74
Total Liabilities: I + II + III + IV	35 680 714,66	225 335 389,58

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

* The amount of forward financial instruments N 1 results from a display error and should have been 0, without impact on the liabilities balance sheet.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	366 280,28	1 513 867,34
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	973,61	4 481,01
Subtotal Expenses on financial transactions	367 253,89	1 518 348,35
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-7,69	-4 389,58
Subtotal expenses from financial operations	-7,69	-4 389,58
Net financial income (A)	367 246,20	1 513 958,77
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-308 239,40	-588 659,72
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-308 239,40	-588 659,72
Subtotal net income before regularization	59 006,80	925 299,05
C = A + B		
Adjustment of net income for the financial year (D)	127 253,96	711 231,43
Net income I = C + D	186 260,76	1 636 530,48

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-9 382 310,75	-8 298 753,73
External transaction costs and disposal fees	-13 439,10	-46 999,84
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-9 395 749,85	-8 345 753,57
Regularizations of net realized gains and losses F	5 065 959,37	-32 560 529,76
Net realized gains and losses II = E + F	-4 329 790,48	-40 906 283,33
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-6 108 847,71	7 754 963,79
Exchange differences on financial accounts in foreign currencies	83,69	-335,18
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-6 108 764,02	7 754 628,61
Regularizations of net unrealized gains and losses H	4 088 638,19	-2 431 764,90
Net unrealized gains and losses III = G + H	-2 020 125,83	5 322 863,71
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-6 163 655,55	-33 946 889,14

Appendice

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide inverse exposure to the daily performance of the European equities market, whether positive or negative, by replicating the performance of the EURO STOXX 50® Daily Short index with gross dividends reinvested (the "Benchmark Index") while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	34 059 284,18	218 114 335,84	86 047 758,07	117 792 918,71	75 552 982,74

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010424135					
Number of units or shares	4 528 731,00	24 558 044	8 372 794	10 191 018	6 967 058
Net asset value per unit	7,5207	8,8815	10,277	11,5585	10,8443
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,91	-1,59	-1,26	2,87	13,91

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	218 114 335,84	86 047 758,07
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	34 036 063,98	187 120 937,38
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-202 645 608,54	-55 388 533,42
Net income for the year before deferred income	59 006,80	925 299,05
Net realized capital gains/losses before deferred charges and accrued income	-9 395 749,88	-8 345 753,85
Change in unrealized capital gains/losses before deferred charges and accrued income	-6 108 764,02	7 754 628,61
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	34 059 284,18	218 114 335,84

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010424135	In units or shares	In amount
Units or shares subscribed during the financial year	4 108 858	34 036 063,98
Units or shares repurchased during the period	-24 138 171	-202 645 608,54
Net balance of subscriptions/redemptions	-20 029 313	-168 609 544,56
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010424135	Acc share	Capitalizable	EUR	34 059 284,18	4 528 731	7,5207

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>France +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Poland +/-</i>
Assets							
Shares and similar instruments		33 546,27	12 424,43	6 151,08	5 516,37	3 269,62	2 745,67
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		33 834,15	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		67 380,42	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

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Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		18,40	-	-	-	18,40
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	18,40

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		18,40	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		18,40	-	-	-	-	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>PLN +/-</i>	<i>DKK +/-</i>	<i>SEK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		4 866,45	3 198,23	54,27	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		63,41	100,93	-	-	24,62
Financial accounts		0,06	0,77	1,12	0,22	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-63,41	-100,93	-	-	-24,62
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		4 866,51	3 199,00	55,39	0,22	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	521,78
Dettes		
Collatéral espèces	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 539 987,28
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	54 273,11
Total receivables	1 594 260,39
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-1 442 273,16
Management fees	-11 584,21
Security deposits	-
Other miscellaneous creditors**	-167 573,11
Total debts	-1 621 430,48
Total receivables and debts	-27 170,09

* Other miscellaneous debtors: €54 273,11 in settlement payments to be received on the swap.

** Other miscellaneous creditors: -€15 656,98 in transaction fees /// -€151 916,13 settlement payment to be made on the swap.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.40% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010424135	31/10/2025
Fixed costs	308 239,40
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	186 260,76	1 636 530,48
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	186 260,76	1 636 530,48
Retained earnings	-	-
Amounts distributable as net income	186 260,76	1 636 530,48

Acc share

FR0010424135

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	186 260,76	1 636 530,48
Total	186 260,76	1 636 530,48
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-4 329 790,48	-40 906 283,33
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-4 329 790,48	-40 906 283,33
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-4 329 790,48	-40 906 283,33

Acc share

FR0010424135

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-4 329 790,48	-40 906 283,33
Total	-4 329 790,48	-40 906 283,33
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			33 546 275,28	98,49
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			33 546 275,28	98,49
Assurance services complets			1 645 617,37	4,83
ALLIANZ SE-NOM	EUR	294	102 370,80	0,30
ASR NEDERLAND N.V	EUR	26 526	1 535 855,40	4,51
POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	533	7 391,17	0,02
Audiovisuel et divertissements			278 168,71	0,82
CHARTER COMMUNICATIONS INC	USD	1 373	278 168,71	0,82
Banques			3 259 119,22	9,57
ABN AMRO GROUP N.V.	EUR	44 301	1 147 838,91	3,37
DEUTSCHE BANK AG-NOM	EUR	9 561	295 721,73	0,87
MBANK	PLN	4 208	969 450,48	2,85
PKO BANK POLSKI SA	PLN	44 550	791 837,29	2,32
RINGKJOBING LANDBOBANK	DKK	277	54 270,81	0,16
Bâtiment : Contrôle climat			1 596 823,95	4,69
TRANE TECHNOLOGIES PLC	USD	4 108	1 596 823,95	4,69
Biotechnologie			878 352,19	2,58
CHARLES RIVER LABORATORIES	USD	5 630	878 352,19	2,58
Ciment			894 655,50	2,63
HEIDELBERG MATERIALS AG	EUR	4 405	894 655,50	2,63
Détaillants et grossistes Alimentation			217 297,49	0,64
DINO POLSKA SA	PLN	21 000	217 297,49	0,64
Équipements de technologie de production			1 387 249,10	4,07
ASML HOLDING N.V.	EUR	1 511	1 387 249,10	4,07
Équipements médicaux			331 860,20	0,97
ZIMMER BIOMET HOLDINGS INC	USD	3 809	331 860,20	0,97
Gestion financière			1 445 430,60	4,24
ADYEN BV	EUR	971	1 445 430,60	4,24
Habillement et accessoires			175 643,49	0,52
TAPESTRY INC	USD	1 846	175 643,49	0,52
Industries diversifiées			2 806 636,50	8,24
SIEMENS AG-NOM	EUR	11 430	2 806 636,50	8,24

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Logiciels			4 396 368,47	12,91
MICROSOFT CORP	USD	3 092	1 387 167,32	4,07
SAP SE	EUR	13 407	3 009 201,15	8,84
Matériel de production d'énergie renouvelable			1 514 003,00	4,44
SIEMENS ENERGY AG	EUR	14 110	1 514 003,00	4,44
Métaux non ferreux			224 618,40	0,66
KGHM POLSKA MIEDZ SA	PLN	4 935	224 618,40	0,66
Pharmacie			5 475 986,90	16,08
BAYER AG	EUR	51 026	1 375 150,70	4,04
LOREAL SA LOYALTY BONUS 2027	EUR	3 800	1 378 070,00	4,05
SANOFI	EUR	15 837	1 387 321,20	4,07
UCB SA	EUR	6 002	1 335 445,00	3,92
Raffinage et commercialisation du pétrole			535 070,79	1,57
ORLEN SPOLKA AKCYJNA	PLN	22 775	535 070,79	1,57
Réassurance			1 459 544,40	4,28
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	2 721	1 459 544,40	4,28
Services multiples aux collectivités			2 653 404,96	7,79
ENGIE SA LOYALTY BONUS	EUR	83 067	1 686 260,10	4,95
RWE AG	EUR	22 671	967 144,86	2,84
Services spécialisés aux consommateurs			613 807,37	1,80
ALLEGRO EU	PLN	55 869	452 566,45	1,33
COPART	USD	4 327	161 240,92	0,47
Sociétés pétrolières et gazières intégrées			1 699 425,00	4,99
TOTAL ENERGIES SE	EUR	31 500	1 699 425,00	4,99
Voyage et tourisme			57 191,67	0,17
BOOKING HOLDINGS INC	USD	13	57 191,67	0,17
Total			33 546 275,28	98,49

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	33 834 149,30	521 779,71	-	33 834 149,30
Sub total		521 779,71	-	33 834 149,30
Autres instruments				
Sub total		-	-	-
Total		521 779,71	-	33 834 149,30

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	33 546 275,28
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	521 779,71
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	1 612 659,67
Other liabilities (-)	-1 621 430,48
Total = Net assets	34 059 284,18

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi EURO STOXX 50 Daily (-1x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010424135 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/07/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of Lifetime. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The objective of the Fund's management is to be inversely exposed with a daily rebalancing to the European stock market by replicating, both upwards and downwards, the development of the EURO STOXX 50® Daily Short strategy index (gross dividends reinvested) (the "Benchmark Index"), denominated in euro (EUR) and which is a short selling strategy (with a daily -1x leverage effect), with daily rebalancing, on the EURO STOXX 50® Total Return index (gross dividends reinvested) (the "Parent Index"), representative of the 50 largest assets belonging to Eurozone member countries, while keeping the tracking error (the "Tracking Error") between the performances of the Fund and those of the Benchmark Index to a minimum.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

For a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark Index, the performance of the Fund will not be equal to the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The website of the Benchmark Index provider STOXX Ltd. (www.qontigo.com) provides more detailed information about STOXX indices.

In order to synthetically replicate the Index, the Fund exchanges the performance of the assets held by the Fund for that of the Index by entering into futures contracts or total return swaps (TRS).

You will have a permanent investment, via the Basket, of at least 75% in securities eligible for the French Equity Savings Plan (PEA), which is reserved for French investors.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€3,360
	Average return each year	-66.4%
Unfavourable Scenario	What you might get back after costs	€8,400
	Average return each year	-16.0%
Moderate Scenario	What you might get back after costs	€9,860
	Average return each year	-1.4%
Favourable Scenario	What you might get back after costs	€11,370
	Average return each year	13.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2023 and 28/04/2023.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative operating costs	0.40% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.11
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the Italian equity market by replicating, both upwards and downwards, the performance of the FTSE MIB Daily Super Short Strategy RT Gross TR index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -2x) with daily rebalancing, on the FTSE MIB® index (net dividends reinvested) (the "Parent Index"), measuring the performance of the 40 largest stocks listed on Borsa Italiana, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -44,11%. That of the benchmark of -44,66% with a tracking error of 0,12%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMAZON.COM INC	16 405 848,45	18 818 012,92
TESLA INC	13 625 480,78	15 393 213,54
NVIDIA CORP	13 090 521,11	11 062 908,08
MICROSOFT CORP	12 236 055,34	11 306 098,65
BROADCOM INC	11 959 621,54	11 084 598,06
META PLATFORMS INC	10 072 307,09	10 464 229,56
APPLE INC	9 946 887,43	9 255 094,37
MICRON TECHNOLOGY INC	7 944 568,52	9 018 008,25
UNITEDHEALTH GROUP	7 433 939,93	7 235 953,73
ELI LILLY & CO	7 617 986,67	5 514 936,15

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	43 097 851,91
% of assets under management	-	-	-	-	100,14

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	43 097 851,91

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

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3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	43 097 851,91
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	43 097 851,91

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3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	43 097 851,91

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		43 097 851,91
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	43 097 851,91	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	43 550 497,67	46 312 688,17
Traded on a regulated or equivalent market	43 550 497,67	46 312 688,17
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	1 179 069,76
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	43 550 497,67	47 491 757,93
Claims and active adjustment accounts	2 045 209,03	5 401 903,46
Financial accounts	8 543,97	8 353,14
Subtotal assets other than eligible assets II	2 053 753,00	5 410 256,60
Total Assets I + II	45 604 250,67	52 902 014,53

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	76 976 837,57	75 725 766,76
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-33 937 690,80	-28 252 568,51
Shareholders equity I	43 039 146,77	47 473 198,25
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	43 039 146,77	47 473 198,25
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	489 137,16	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	489 137,16	-
Other liabilities:		
Liabilities and adjustment accounts	2 075 966,74	5 428 741,61
Bank loans	-	74,67
Subtotal other liabilities IV	2 075 966,74	5 428 816,28
Total Liabilities: I + II + III + IV	-	-

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	105,17	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	363,18	24 237,21
Subtotal Expenses on financial transactions	468,35	24 237,21
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-0,17	-762,08
Subtotal expenses from financial operations	-0,17	-762,08
Net financial income (A)	468,18	23 475,13
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-245 273,78	-296 098,31
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-245 273,78	-296 098,31
Subtotal net income before regularization	-244 805,60	-272 623,18
C = A + B		
Adjustment of net income for the financial year (D)	-103 861,44	-21 418,29
Net income I = C + D	-348 667,04	-294 041,47

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-19 532 730,40	-25 968 349,97
External transaction costs and disposal fees	-7 854,72	-9 372,64
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-19 540 585,12	-25 977 722,61
Regularizations of net realized gains and losses F	-15 577 175,22	-7 928 817,57
Net realized gains and losses II = E + F	-35 117 760,34	-33 906 540,18
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	532 061,70	3 871 183,89
Exchange differences on financial accounts in foreign currencies	1 980,93	101,42
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	534 042,63	3 871 285,31
Regularizations of net unrealized gains and losses H	994 693,95	2 076 727,83
Net unrealized gains and losses III = G + H	1 528 736,58	5 948 013,14
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-33 937 690,80	-28 252 568,51

Appendice

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide inverse exposure with daily 2x leverage to the performance of the Italian equities markets, whether positive or negative, by replicating the performance of the FTSE MIB Daily Super Short Strategy RT Gross TR strategy index (the "Benchmark Index"), whether positive or negative and while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	43 039 146,77	47 473 198,25	51 916 383,55	55 769 890,80	58 907 912,31

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010446666					
Number of units or shares	181 694 148,00	112 043 148	76 811 602	49 755 940	54 872 454
Net asset value per unit	0,2368	0,4237	0,6758	1,1208	1,0735
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,19	-0,30	-0,45	1,21	-1,04

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	47 473 198,25	51 916 383,55
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	33 744 196,50	65 321 810,11
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-18 926 900,00	-47 385 935,00
Net income for the year before deferred income	-244 805,60	-272 623,18
Net realized capital gains/losses before deferred charges and accrued income	-19 540 585,01	-25 977 722,54
Change in unrealized capital gains/losses before deferred charges and accrued income	534 042,63	3 871 285,31
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	43 039 146,77	47 473 198,25

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010446666	In units or shares	In amount
Units or shares subscribed during the financial year	116 151 000	33 744 196,50
Units or shares repurchased during the period	-46 500 000	-18 926 900,00
Net balance of subscriptions/redemptions	69 651 000	14 817 296,50
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010446666	Acc share	Capitalizable	EUR	43 039 146,77	181 694 148	0,2368

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		43 550,50	43 550,50	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		43 097,85	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		86 648,35	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		8,54	-	-	-	8,54
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	8,54

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		8,54	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		8,54	-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>JPY +/-</i>	<i>GBP +/-</i>	<i>AUD +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	43 550,50		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	2 045,16		-	-	-	-
Financial accounts	0,04		-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-2 045,16		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	43 550,54		-	-	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	489,14
Dettes		
Collatéral espèces	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	2 001 992,38
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	43 216,65
Total receivables	2 045 209,03
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 045 158,53
Management fees	-22 432,66
Security deposits	-
Other miscellaneous creditors**	-8 375,55
Total debts	-2 075 966,74
Total receivables and debts	-30 757,71

* Other miscellaneous debtors: €43 216,65 balance to be received on swap.

** Other miscellaneous creditors: -€8 375,55 in transaction fees.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010446666	31/10/2025
Fixed costs	245 273,78
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-348 667,04	-294 041,47
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-348 667,04	-294 041,47
Retained earnings	-	-
Amounts distributable as net income	-348 667,04	-294 041,47

Acc share

FR0010446666

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-348 667,04	-294 041,47
Total	-348 667,04	-294 041,47
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-35 117 760,34	-33 906 540,18
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-35 117 760,34	-33 906 540,18
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-35 117 760,34	-33 906 540,18

Acc share

FR0010446666

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-35 117 760,34	-33 906 540,18
Total	-35 117 760,34	-33 906 540,18
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			43 550 497,67	101,19
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			43 550 497,67	101,19
Automobiles			1 999 576,16	4,65
TESLA INC	USD	5 055	1 999 576,16	4,65
Biotechnologie			6 012 648,72	13,97
GILEAD SCIENCES INC	USD	19 044	1 976 503,86	4,59
JOHNSON & JOHNSON	USD	13 222	2 163 610,41	5,03
MERCK AND CO INC	USD	25 137	1 872 534,45	4,35
Boissons non alcoolisées			1 679 519,58	3,90
COCA-COLA CO	USD	28 135	1 679 519,58	3,90
Chaussures			1 708 652,29	3,97
NIKE INC -B-	USD	30 533	1 708 652,29	3,97
Distributeurs Bricolage			311 775,53	0,72
HOME DEPOT INC	USD	948	311 775,53	0,72
Distributeurs diversifiés			2 344 261,89	5,45
AMAZON.COM INC	USD	10 316	2 182 787,66	5,07
WALMART INC	USD	1 842	161 474,23	0,38
Divertissement			977 136,44	2,27
NETFLIX INC	USD	1 008	977 136,44	2,27
Électronique grand public			1 861 076,75	4,32
COMCAST CLASS A	USD	77 171	1 861 076,75	4,32
Équipements de technologie de production			1 888 307,92	4,39
APPLIED MATERIALS INC	USD	9 350	1 888 307,92	4,39
Équipements de télécommunications			1 346 916,51	3,13
CISCO SYSTEMS INC	USD	21 264	1 346 916,51	3,13
Équipements médicaux			1 625 464,77	3,78
BOSTON SCIENTIFIC CORP	USD	18 627	1 625 464,77	3,78
Internet			2 109 046,81	4,90
ALPHABET INC	USD	8 657	2 109 046,81	4,90
Logiciels			4 547 682,72	10,57
MICROSOFT CORP	USD	2 881	1 292 506,16	3,00
ORACLE CORP	USD	876	199 312,39	0,47
PALANTIR TECHNOLOGIES INC	USD	11 725	2 036 484,79	4,73

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
WORKDAY INC	USD	4 904	1 019 379,38	2,37
Pharmacie			4 107 326,99	9,54
ELI LILLY & CO	USD	2 744	2 051 367,04	4,76
PROCTER AND GAMBLE CO	USD	15 781	2 055 959,95	4,78
Prestataires de soins de santé			326 112,56	0,76
UNITEDHEALTH GROUP	USD	1 102	326 112,56	0,76
Restaurants et bars			2 147 858,27	4,99
MC DONALD'S CORP	USD	8 307	2 147 858,27	4,99
Semi conducteurs			6 708 276,02	15,59
BROADCOM INC	USD	6 410	2 052 788,34	4,77
NVIDIA CORP	USD	17 072	2 995 069,55	6,96
QUALCOMM INC	USD	10 594	1 660 418,13	3,86
Sociétés pétrolières et gazières intégrées			1 848 857,74	4,29
CHEVRON CORP	USD	13 530	1 848 857,74	4,29
Total			43 550 497,67	101,19

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	43 097 851,91	-	489 137,16	43 097 851,91
Sub total		-	489 137,16	43 097 851,91
Autres instruments				
Sub total		-	-	-
Total		-	489 137,16	43 097 851,91

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

		Present value on the balance sheet		Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

		Present value on the balance sheet		Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	43 550 497,67
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-489 137,16
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	2 053 753,00
Other liabilities (-)	-2 075 966,74
Total = Net assets	43 039 146,77

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE MIB Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010446666 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the Italian stock market by replicating, both upwards and downwards, the performance of the FTSE MIB Super Short Strategy RT Gross TR strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the FTSE MIB® index (net dividends reinvested) (the "Parent Index"), by measuring the development of the 40 largest stocks listed on the Borsa Italiana while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The FTSE website (www.ftse.com) provides more detailed information about FTSE indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€110
	Average return each year	-98.9%
Unfavourable Scenario	What you might get back after costs	€6,440
	Average return each year	-35.6%
Moderate Scenario	What you might get back after costs	€9,730
	Average return each year	-2.7%
Favourable Scenario	What you might get back after costs	€13,780
	Average return each year	37.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/12/2023 and 31/01/2024.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE MIB DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Subfund life on the year under review

None.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to gain exposure, with daily rebalancing, to the Italian equity market by replicating, both on the upside and downside, the performance of the FTSE MIB Daily Leveraged RT Net-of-Tax (Lux) TR strategy index (net dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a leveraged strategy (with a daily leverage effect of 2x) with daily rebalancing, based on the FTSE MIB® Net Total Return index (net dividends reinvested) (the "Parent Index"), measuring the performance of the 40 largest stocks listed on Borsa Italiana, while minimizing the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Dist share is 61,74%. That of the benchmark of 60,91% with a tracking error of 0,53%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMAZON.COM INC	45 544 865,39	46 120 916,50
TESLA INC	35 463 049,75	36 839 983,51
BROADCOM INC	32 931 880,49	32 061 522,34
APPLE INC	28 661 916,37	32 094 840,87
MICROSOFT CORP	34 348 067,82	24 599 338,46
NVIDIA CORP	28 090 935,64	21 549 488,02
QUALCOMM INC	19 727 253,93	14 054 494,58
META PLATFORMS INC	16 389 505,73	17 000 378,83
UNITEDHEALTH GROUP	19 608 728,14	13 445 631,99
ALPHABET INC SHS C	16 632 424,43	14 288 111,68

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	138 232 379,11
% of assets under management	-	-	-	-	100,13

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	138 232 379,11

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	138 232 379,11
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	138 232 379,11

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	138 232 379,11

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

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Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		138 232 379,11
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	138 232 379,11	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	139 655 248,20	91 521 023,06
Traded on a regulated or equivalent market	139 655 248,20	91 521 023,06
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	139 655 248,20	91 521 023,06
Claims and active adjustment accounts	10 438 318,99	12 730 739,90
Financial accounts	20 315,78	21 101,15
Subtotal assets other than eligible assets II	10 458 634,77	12 751 841,05
Total Assets I + II	150 113 882,97	104 272 864,11

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	-44 203 923,47	-39 647 838,91
Net income carried forward	1 088,30	99 244,59
Net realized capital gains/losses carried forward	136 399 016,47	101 013 036,93
Net income for the year	45 852 921,96	29 994 181,99
Shareholders equity I	138 049 103,26	91 458 624,60
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	138 049 103,26	91 458 624,60
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	1 542 659,41	25 436,64
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	1 542 659,41	25 436,64
Other liabilities:		
Liabilities and adjustment accounts	10 522 120,25	12 787 577,13
Bank loans	0,05	1 225,74
Subtotal other liabilities IV	10 522 120,30	12 788 802,87
Total Liabilities: I + II + III + IV	150 113 882,97	104 272 864,11

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	7 980 000,46	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	** 9 002 110,00
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	10 794,31	17 072,20
Subtotal Expenses on financial transactions	7 990 794,77	9 019 182,20
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-1 006,98	-427,34
Subtotal expenses from financial operations	-1 006,98	-427,34
Net financial income (A)	7 989 787,79	9 018 754,86
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-603 037,51	-639 025,16
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-603 037,51	-639 025,16
Subtotal net income before regularization	7 386 750,28	8 379 729,70
C = A + B		
Adjustment of net income for the financial year (D)	246 708,25	-1 862 283,67
Net income I = C + D	7 633 458,53	6 517 446,03

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

** As of 31/10/2024, products on units of UCITS correspond to products on shares.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	34 005 318,08	43 364 328,35
External transaction costs and disposal fees	-17 513,46	-23 954,82
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	33 987 804,62	43 340 373,53
Regularizations of net realized gains and losses F	2 441 452,23	-11 169 603,68
Net realized gains and losses II = E + F	36 429 256,85	32 170 769,85
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	9 324 854,07	-851 305,28
Exchange differences on financial accounts in foreign currencies	-424,15	-1 569,55
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	9 324 429,92	-852 874,83
Regularizations of net unrealized gains and losses H	-600 169,72	-2 661 213,06
Net unrealized gains and losses III = G + H	8 724 260,20	-3 514 087,89
Interim dividends:		
Interim dividends of net income for the year J	-6 934 053,62	-5 179 946,00
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-6 934 053,62	-5 179 946,00
Income tax V	-	-
Net result I + II + III - IV - V	45 852 921,96	29 994 181,99

Appendice

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide exposure with daily 2x leverage to the performance of the Italian equities market, whether positive or negative, by replicating the performance of the FTSE MIB Daily Leveraged RT Net-of-Tax (Lux) TR strategy index with net dividends reinvested (the "Benchmark Index"), whether positive or negative and while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	138 049 103,26	91 458 624,60	108 189 660,20	109 003 663,53	140 491 863,73

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Dist share					
FR0010446658					
Number of units or shares	7 011 640,00	6 846 361	12 050 992	18 007 178	14 825 031
Net asset value per unit	19,6885	13,3587	8,9776	6,0533	9,4766
Unit distribution on net income (including payments on account)	1,10	0,71	-	0,19	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	0,40	0,31
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-0,04	-	-0,04

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

The Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	91 458 624,60	108 189 660,20
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	57 191 850,22	79 963 460,24
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-52 927 056,10	-142 381 778,29
Net income for the year before deferred income	7 386 750,28	8 379 729,70
Net realized capital gains/losses before deferred charges and accrued income	33 987 804,76	43 340 373,58
Change in unrealized capital gains/losses before deferred charges and accrued income	9 324 429,92	-852 874,83
Distribution of prior-year net income	-1 439 246,80	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-6 934 053,62	-5 179 946,00
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	138 049 103,26	91 458 624,60

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Changes in the number of units or shares during the financial year

Dist share

FR0010446658	In units or shares	In amount
Units or shares subscribed during the financial year	3 707 279	57 191 850,22
Units or shares repurchased during the period	-3 542 000	-52 927 056,10
Net balance of subscriptions/redemptions	165 279	4 264 794,12
Dist share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010446658*	Dist share	Distributable	EUR	138 049 103,26	7 011 640	19,6885

* Portion hedged against exchange rate risk.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		139 655,25	139 655,25	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		138 232,38	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		277 887,63	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		20,32	-	-	-	20,32
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	20,32

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		20,32	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		20,32	-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>AUD +/-</i>	<i>JPY +/-</i>	<i>GBP +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	139 655,25		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	7 441,54		-	-	-	-
Financial accounts	1,78		0,02	0,01	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-7 441,54		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	139 657,03		0,02	0,01	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	1 542,66
Dettes		
Collatéral espèces	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	2 996 634,40
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	4 573 731,94
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors	2 867 952,65
Total receivables	10 438 318,99
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-7 441 534,67
Management fees	-65 218,41
Security deposits	-
Other miscellaneous creditors	-3 015 367,17
Total debts	-10 522 120,25
Total receivables and debts	-83 801,26

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Dist share	
FR0010446658	31/10/2025
Fixed costs	603 037,51
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	7 633 458,53	6 517 446,03
Interim dividends of net income for the year (*)	-6 934 053,62	-5 179 946,00
Amounts still to be allocated (**)	699 404,91	1 337 500,03
Retained earnings	1 088,30	99 244,59
Amounts distributable as net income	700 493,21	1 436 744,62

Dist share

FR0010446658

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	631 047,60	1 435 681,90
Carry-forward of income for the year	69 445,61	1 062,72
Capitalization	-	-
Total	700 493,21	1 436 744,62
(*) Information on advance payments		
Unit amount	1,01	0,50
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	7 011 640	6 846 361
Unit distribution remaining to be paid after prepayments	0,09	0,21
Income distribution tax credits	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	36 429 256,85	32 170 769,85
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	36 429 256,85	32 170 769,85
Previous undistributed net realized gains and losses	136 399 016,47	101 013 036,93
Distributable amounts for realized gains or losses	172 828 273,32	133 183 806,78

Dist share

FR0010446658

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	172 828 273,32	133 183 806,78
Capitalization	-	-
Total	172 828 273,32	133 183 806,78
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	7 011 640	6 846 361
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			139 655 248,20	101,16
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			139 655 248,20	101,16
Audiovisuel et divertissements			4 203 198,53	3,04
WALT DISNEY CO/THE	USD	43 077	4 203 198,53	3,04
Automobiles			12 002 599,27	8,69
TESLA INC	USD	30 343	12 002 599,27	8,69
Banques			5 989 691,96	4,34
GOLDMAN SACHS GROUP	USD	8 758	5 989 691,96	4,34
Biotechnologie			12 253 160,72	8,88
GILEAD SCIENCES INC	USD	52 449	5 443 480,95	3,95
JOHNSON & JOHNSON	USD	13 837	2 264 247,26	1,64
REGENERON PHARMA	USD	8 049	4 545 432,51	3,29
Boissons non alcoolisées			4 952 657,60	3,59
COCA-COLA CO	USD	82 966	4 952 657,60	3,59
Distributeurs Bricolage			281 189,96	0,20
HOME DEPOT INC	USD	855	281 189,96	0,20
Distributeurs diversifiés			17 103 935,05	12,39
AMAZON.COM INC	USD	41 923	8 870 590,07	6,43
WALMART INC	USD	93 921	8 233 344,98	5,96
Distributeurs Habillement			1 148 244,65	0,83
TJX COMPANIES INC	USD	9 457	1 148 244,65	0,83
Divertissement			2 240 240,39	1,62
NETFLIX INC	USD	2 311	2 240 240,39	1,62
Équipements de télécommunications			893 763,73	0,65
CISCO SYSTEMS INC	USD	14 110	893 763,73	0,65
Équipements médicaux			5 524 403,18	4,00
BOSTON SCIENTIFIC CORP	USD	31 929	2 786 249,25	2,02
DANAHER CORP	USD	8 715	1 626 266,42	1,18
INTUITIVE SURGICAL	USD	2 402	1 111 887,51	0,80
Expert en finance			5 143 215,86	3,73
BERKSHIRE HATAW B	USD	12 431	5 143 215,86	3,73
Internet			7 609 445,70	5,51
ALPHABET INC	USD	10 474	2 551 710,33	1,85

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ALPHABET INC SHS C	USD	15 708	3 835 408,56	2,78
META PLATFORMS INC	USD	2 176	1 222 326,81	0,88
Logiciels			18 313 651,77	13,27
MICROSOFT CORP	USD	21 772	9 767 596,01	7,07
ORACLE CORP	USD	5 193	1 181 540,23	0,86
PALANTIR TECHNOLOGIES INC	USD	34 468	5 986 657,39	4,34
SALESFORCE.COM	USD	6 107	1 377 858,14	1,00
Pharmacie			11 730 352,86	8,50
ABBVIE INC	USD	31 283	5 909 673,64	4,28
ELI LILLY & CO	USD	7 786	5 820 679,22	4,22
Prestataires de soins de santé			5 446 849,21	3,94
UNITEDHEALTH GROUP	USD	18 406	5 446 849,21	3,94
Produits de soin personnel			1 815 497,98	1,31
KENVUE INC	USD	145 821	1 815 497,98	1,31
Semi conducteurs			20 964 050,14	15,19
BROADCOM INC	USD	12 296	3 937 766,83	2,85
NVIDIA CORP	USD	64 041	11 235 195,02	8,14
QUALCOMM INC	USD	36 949	5 791 088,29	4,20
Sociétés pétrolières et gazières intégrées			2 039 099,64	1,48
EXXON MOBIL CORP	USD	20 580	2 039 099,64	1,48
Total			139 655 248,20	101,16

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	138 232 379,11	-	1 542 659,41	138 232 379,11
Sub total		-	1 542 659,41	138 232 379,11
Autres instruments				
Sub total		-	-	-
Total		-	1 542 659,41	138 232 379,11

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	139 655 248,20
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-1 542 659,41
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	10 458 634,77
Other liabilities (-)	-10 522 120,30
Total = Net assets	138 049 103,26

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE MIB Daily (2x) Leveraged UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010446658 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be exposed with a daily rebalancing to the Italian stock market by replicating, both upwards and downwards, the performance of the FTSE MIB Daily Leveraged RT Net-of-Tax (Lux) TR strategy index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a leverage strategy (with a daily 2x leverage effect), with daily rebalancing, on the FTSE MIB® Net Total Return index (net dividends reinvested) (the "Parent Index"), by measuring the development of the 40 largest stocks listed on the Borsa Italiana while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to double the performance of the Parent Index and may even develop in the opposite direction.

The FTSE website (www.ftse.com) provides more detailed information about FTSE indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundielf.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€20
	Average return each year	-99.8%
Unfavourable Scenario	What you might get back after costs	€5,540
	Average return each year	-44.6%
Moderate Scenario	What you might get back after costs	€10,170
	Average return each year	1.7%
Favourable Scenario	What you might get back after costs	€15,030
	Average return each year	50.3%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 28/06/2019 and 31/07/2019.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE MIB DAILY (2X) LEVERAGED UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with daily rebalancing to the Italian equity market by replicating, both upwards and downwards, the performance of the FTSE MIB Daily Short Strategy RT Gross TR index (gross dividends reinvested) (the "Reference Index"), denominated in Euros (EUR), which represents a short-selling strategy (with a daily leverage effect of -1x) with daily rebalancing, on the FTSE MIB® index (net dividends reinvested) (the "Parent Index"), measuring the performance of the 40 largest stocks listed on Borsa Italiana, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is -23,11%. That of the benchmark of -23,48% with a tracking error of 0,05%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
COSTCO WHOLESALE	9 671 391,96	9 649 854,68
TESLA INC	8 324 988,99	7 806 023,97
BROADCOM INC	8 448 843,38	7 175 168,67
HOME DEPOT INC	6 782 896,44	7 781 039,89
MICROSOFT CORP	7 802 437,07	6 617 612,44
ELI LILLY & CO	6 313 178,64	6 173 339,54
AMAZON.COM INC	5 210 667,75	6 907 224,73
PEPSICO INC	6 095 593,74	5 135 703,48
APPLE INC	5 738 604,63	5 452 891,22
UNITEDHEALTH GROUP	5 594 935,49	5 341 526,63

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	39 170 956,67
% of assets under management	-	-	-	-	99,92

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	39 170 956,67

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	39 170 956,67
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	39 170 956,67

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	39 170 956,67

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		39 170 956,67
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	39 170 956,67	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	39 558 359,81	28 950 853,86
Traded on a regulated or equivalent market	39 558 359,81	28 950 853,86
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	525 739,30
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	39 558 359,81	29 476 593,16
Claims and active adjustment accounts	1 481 599,63	1 679 823,23
Financial accounts	5 718,85	2 585,78
Subtotal assets other than eligible assets II	1 487 318,48	1 682 409,01
Total Assets I + II	41 045 678,29	31 159 002,17

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	50 979 552,78	36 268 273,61
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-11 779 040,97	-6 805 386,34
Shareholders equity I	39 200 511,81	29 462 887,27
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	39 200 511,81	29 462 887,27
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	340 011,83	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	340 011,83	-
Other liabilities:		
Liabilities and adjustment accounts	1 505 099,33	1 696 055,87
Bank loans	55,32	59,03
Subtotal other liabilities IV	1 505 154,65	1 696 114,90
Total Liabilities: I + II + III + IV	41 045 678,29	31 159 002,17

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	97,45	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	110,33	7 704,20
Subtotal Expenses on financial transactions	207,78	7 704,20
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-0,54	-581,52
Subtotal expenses from financial operations	-0,54	-581,52
Net financial income (A)	207,24	7 122,68
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-161 150,81	-192 475,78
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-161 150,81	-192 475,78
Subtotal net income before regularization	-160 943,57	-185 353,10
C = A + B		
Adjustment of net income for the financial year (D)	-107 091,42	7 371,22
Net income I = C + D	-268 034,99	-177 981,88

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-6 577 334,46	-9 321 469,17
External transaction costs and disposal fees	-5 156,45	-4 871,86
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-6 582 490,91	-9 326 341,03
Regularizations of net realized gains and losses F	-10 218 223,13	1 258 758,93
Net realized gains and losses II = E + F	-16 800 714,04	-8 067 582,10
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	1 620 927,70	1 992 524,97
Exchange differences on financial accounts in foreign currencies	-46,53	1,96
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	1 620 881,17	1 992 526,93
Regularizations of net unrealized gains and losses H	3 668 826,89	-552 349,29
Net unrealized gains and losses III = G + H	5 289 708,06	1 440 177,64
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-11 779 040,97	-6 805 386,34

Appendice

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide inverse exposure to the performance of the Italian equities markets, whether positive or negative, by replicating the performance of the FTSE MIB Daily Short Strategy RT Gross TR strategy index with net dividends reinvested (the "Benchmark Index"), whether positive or negative and while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/03/2023	31/10/2022	29/10/2021
Net assets	39 200 511,81	29 462 887,27	46 842 958,13	62 835 706,28	58 851 257,46

Expressed in EUR	31/10/2025	31/10/2024	31/03/2023	31/10/2022	29/10/2021
Acc share					
FR0010446146					
Number of units or shares	7 636 855,00	4 413 587,00	5 700 452	6 087 789	5 983 644
Net asset value per unit	5,133	6,6754	8,2174	10,3215	9,8353
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-2,24	-1,86	-2,24	9,92	3,17

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	29 462 887,27	46 842 958,13
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	46 524 552,84	9 456 126,81
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-31 664 375,00	-19 317 030,52
Net income for the year before deferred income	-160 943,57	-185 353,10
Net realized capital gains/losses before deferred charges and accrued income	-6 582 490,90	-9 326 340,98
Change in unrealized capital gains/losses before deferred charges and accrued income	1 620 881,17	1 992 526,93
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	39 200 511,81	29 462 887,27

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010446146	In units or shares	In amount
Units or shares subscribed during the financial year	8 323 268	46 524 552,84
Units or shares repurchased during the period	-5 100 000	-31 664 375,00
Net balance of subscriptions/redemptions	3 223 268	14 860 177,84
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010446146	Acc share	Capitalizable	EUR	39 200 511,81	7 636 855	5,133

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		39 558,36	39 558,36	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		39 170,96	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		78 729,32	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		5,72	-	-	-	5,72
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,06	-	-	-	-0,06
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	5,66

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		5,72	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,06	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		5,66	-	-	-	-	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>AUD +/-</i>	<i>JPY +/-</i>	<i>GBP +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	39 558,36		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	1 481,56		-	-	-	-
Financial accounts	0,42		0,12	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-1 481,56		-	-	-	-
Financial accounts		-	-	-0,06	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	39 558,78		0,12	-0,06	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	340,01
Dettes		
Collatéral espèces	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 336 222,04
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	145 377,59
Total receivables	1 481 599,63
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-1 481 564,47
Management fees	-18 172,46
Security deposits	-
Other miscellaneous creditors**	-5 362,40
Total debts	-1 505 099,33
Total receivables and debts	-23 499,70

* Other miscellaneous debtors: €145 377,59 balance to be received on swap.

** Other miscellaneous creditors: -€5 362,40 in transaction fees.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010446146	31/10/2025
Fixed costs	161 150,81
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-268 034,99	-177 981,88
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-268 034,99	-177 981,88
Retained earnings	-	-
Amounts distributable as net income	-268 034,99	-177 981,88

Acc share

FR0010446146

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-268 034,99	-177 981,88
Total	-268 034,99	-177 981,88
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-16 800 714,04	-8 067 582,10
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-16 800 714,04	-8 067 582,10
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-16 800 714,04	-8 067 582,10

Acc share

FR0010446146

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-16 800 714,04	-8 067 582,10
Total	-16 800 714,04	-8 067 582,10
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			39 558 359,81	100,91
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			39 558 359,81	100,91
Audiovisuel et divertissements			892 022,21	2,28
WALT DISNEY CO/THE	USD	9 142	892 022,21	2,28
Automobiles			2 513 413,83	6,41
TESLA INC	USD	6 354	2 513 413,83	6,41
Biotechnologie			1 165 914,70	2,97
JOHNSON & JOHNSON	USD	7 125	1 165 914,70	2,97
Boissons non alcoolisées			2 172 607,33	5,54
COCA-COLA CO	USD	2 699	161 116,88	0,41
PEPSICO INC	USD	15 892	2 011 490,45	5,13
Distributeurs diversifiés			2 289 789,21	5,84
AMAZON.COM INC	USD	5 418	1 146 407,87	2,92
WALMART INC	USD	13 043	1 143 381,34	2,92
Divertissement			254 947,31	0,65
NETFLIX INC	USD	263	254 947,31	0,65
Divertissement électronique			720 776,86	1,84
TAKE TWO INTERACTIVE SOFTWARE	USD	3 245	720 776,86	1,84
Électronique grand public			936 555,39	2,39
COMCAST CLASS A	USD	38 835	936 555,39	2,39
Équipements de technologie de production			1 437 918,22	3,67
APPLIED MATERIALS INC	USD	1 880	379 681,16	0,97
LAM RESEARCH CORP	USD	7 757	1 058 237,06	2,70
Équipements de télécommunications			768 408,78	1,96
CISCO SYSTEMS INC	USD	12 131	768 408,78	1,96
Équipements médicaux			3 154 625,25	8,05
BOSTON SCIENTIFIC CORP	USD	10 141	884 943,27	2,26
DANAHER CORP	USD	12 163	2 269 681,98	5,79
Internet			3 455 530,74	8,81
ALPHABET INC	USD	7 186	1 750 676,95	4,46
META PLATFORMS INC	USD	3 035	1 704 853,79	4,35
Logiciels			4 238 234,15	10,81
ADOBE INC	USD	2 262	666 939,20	1,70

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
MICROSOFT CORP	USD	5 255	2 357 556,36	6,02
ORACLE CORP	USD	2 694	612 953,86	1,56
PALANTIR TECHNOLOGIES INC	USD	3 459	600 784,73	1,53
Pharmacie			1 994 484,10	5,09
ELI LILLY & CO	USD	2 116	1 581 885,08	4,04
PROCTER AND GAMBLE CO	USD	3 167	412 599,02	1,05
Produits alimentaires			2 123 563,98	5,42
KELLANOVA	USD	29 509	2 123 563,98	5,42
Restaurants et bars			954 345,11	2,43
MC DONALD'S CORP	USD	3 691	954 345,11	2,43
Semi conducteurs			5 289 989,88	13,49
BROADCOM INC	USD	4 313	1 381 228,72	3,52
MICRON TECHNOLOGY INC	USD	7 246	1 404 814,95	3,58
NVIDIA CORP	USD	8 739	1 533 148,60	3,91
QUALCOMM INC	USD	6 194	970 797,61	2,48
Services d'investissements			2 116 114,36	5,40
ROBINHOOD MARKETS INC	USD	16 640	2 116 114,36	5,40
Sociétés pétrolières et gazières intégrées			2 793 160,07	7,13
CHEVRON CORP	USD	9 359	1 278 895,75	3,26
EXXON MOBIL CORP	USD	15 283	1 514 264,32	3,87
Voyage et tourisme			285 958,33	0,73
BOOKING HOLDINGS INC	USD	65	285 958,33	0,73
Total			39 558 359,81	100,91

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR	39 170 956,67	-	340 011,83	39 170 956,67
Sub total		-	340 011,83	39 170 956,67
Autres instruments				
Sub total		-	-	-
Total		-	340 011,83	39 170 956,67

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	39 558 359,81
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-340 011,83
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	1 487 318,48
Other liabilities (-)	-1 505 154,65
Total = Net assets	39 200 511,81

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE MIB Daily (-1x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010446146 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with a daily rebalancing to the Italian stock market by replicating, both upwards and downwards, the performance of the FTSE MIB Super Short Strategy RT Gross TR strategy index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and which is a short selling strategy (with a daily -1x leverage effect), with daily rebalancing, on the FTSE MIB® index (net dividends reinvested) (the "Parent Index"), by measuring the development of the 40 largest stocks listed on the Borsa Italiana while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Parent Index shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Parent Index.

However, for a period greater than one working day, due to the daily leverage readjustment conducted in the Benchmark, the performance of the Fund will not be equal to the inverse of the performance of the Parent Index and may even follow an identical (i.e. not inverse) development.

The FTSE website (www.ftse.com) provides more detailed information about FTSE indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundietf.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€1,320
	Average return each year	-86.8%
Unfavourable Scenario	What you might get back after costs	€8,050
	Average return each year	-19.5%
Moderate Scenario	What you might get back after costs	€9,870
	Average return each year	-1.3%
Favourable Scenario	What you might get back after costs	€12,070
	Average return each year	20.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/10/2018 and 30/11/2018.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE MIB DAILY (-1X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.16
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to take an inverse exposure with a daily leverage of x2 to the daily performance of the German government bond market with residual maturities between 8.5 and 10.5 years, for which the ""Euro-Bund"" futures contract is a representative indicator, by replicating both upward and downward movements of the Solactive Bund Daily (-2x) Inverse Index (the ""Reference Index""), denominated in Euro (EUR), and representative of a short-selling strategy with a leverage of 2 on the German government bond market, while minimizing as much as possible the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 4,20%. That of the benchmark of 4,60% with a tracking error of 0,00%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
FRANCE 1.75% 25/06/2039	7 515 482,70	9 203 010,43
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	6 399 676,09	9 282 182,72
ITALIAN REPUBLIC i 0.65% 15/05/2026	6 385 189,77	6 412 402,29
FRANCE 0% 25/11/2030	5 675 188,01	5 675 040,34
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	3 448 220,89	6 353 167,79
FRANCE 2.5% 24/09/2027	4 606 994,80	4 341 076,50
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	2 457 572,04	6 135 870,77
FRANCE 2.75% 25/02/2029	4 030 099,70	4 046 476,39
FRANCE GOVT OF 3% 25/05/2054	1 398 869,24	6 170 167,66
FRANCE 1.5% 25/05/2031	3 213 776,56	3 206 555,38

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	27 097 628,09
% of assets under management	-	-	-	-	100,04

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	27 097 628,09

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	27 097 628,09
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	27 097 628,09

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	27 097 628,09

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		27 097 628,09
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	27 097 628,09	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	27 096 217,95	25 522 230,30
Traded on a regulated or equivalent market	27 096 217,95	25 522 230,30
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	249 522,31
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	27 096 217,95	25 771 752,61
Claims and active adjustment accounts	514 806,61	55 298,40
Financial accounts	66,72	1 019,21
Subtotal assets other than eligible assets II	514 873,33	56 317,61
Total Assets I + II	27 611 091,28	25 828 070,22

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	25 993 695,10	26 207 556,19
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	1 092 631,65	-438 459,13
Shareholders equity I	27 086 326,75	25 769 097,06
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	27 086 326,75	25 769 097,06
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	5 386,93	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	5 386,93	-
Other liabilities:		
Liabilities and adjustment accounts	519 377,60	58 973,16
Bank loans	-	-
Subtotal other liabilities IV	519 377,60	58 973,16
Total Liabilities: I + II + III + IV	27 611 091,28	25 828 070,22

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	72,85	1 545,74
Subtotal Expenses on financial transactions	72,85	1 545,74
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-40,66	-525,14
Subtotal expenses from financial operations	-40,66	-525,14
Net financial income (A)	32,19	1 020,60
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-46 579,71	-67 304,31
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-46 579,71	-67 304,31
Subtotal net income before regularization	-46 547,52	-66 283,71
C = A + B		
Adjustment of net income for the financial year (D)	-7 080,84	16 892,47
Net income I = C + D	-53 628,36	-49 391,24

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	1 093 124,88	-3 256 851,96
External transaction costs and disposal fees	-	-
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	1 093 124,88	-3 256 851,96
Regularizations of net realized gains and losses F	152 702,03	2 301 472,66
Net realized gains and losses II = E + F	1 245 826,91	-955 379,30
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	5 535,98	827 476,26
Exchange differences on financial accounts in foreign currencies	-0,91	1,24
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	5 535,07	827 477,50
Regularizations of net unrealized gains and losses H	-105 101,97	-261 166,09
Net unrealized gains and losses III = G + H	-99 566,90	566 311,41
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	1 092 631,65	-438 459,13

Appendice

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to provide inverse exposure to the daily performance, whether positive or negative, of German sovereign bonds having a residual maturity of 8.5 to 10.5 years, with daily 2x inverse leverage, by replicating the performance of the Solactive BTP Daily (-2x) Leveraged Index (the "Benchmark Index"), denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	27 086 326,75	25 769 097,06	54 373 551,33	248 349 741,21	327 538 293,42

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010869578					
Number of units or shares	636 489,00	630 989	1 309 134	6 564 337	11 759 105
Net asset value per unit	42,5558	40,8392	41,5339	37,8331	27,854
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	1,87	-1,58	3,90	10,10	2,59

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: All distributable amounts will be accumulated.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	25 769 097,06	54 373 551,33
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	37 491 531,25	154 051 957,31
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-37 226 414,00	-180 160 750,18
Net income for the year before deferred income	-46 547,52	-66 283,71
Net realized capital gains/losses before deferred charges and accrued income	1 093 124,88	-3 256 851,96
Change in unrealized capital gains/losses before deferred charges and accrued income	5 535,07	827 477,50
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	0,01	-3,23
Shareholders equity at year-end (= Net assets)	27 086 326,75	25 769 097,06

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010869578	In units or shares	In amount
Units or shares subscribed during the financial year	880 500	37 491 531,25
Units or shares repurchased during the period	-875 000	-37 226 414,00
Net balance of subscriptions/redemptions	5 500	265 117,25
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010869578	Acc share	Capitalizable	EUR	27 086 326,75	636 489	42,5558

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Country 01 +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		-	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		27 096,22	26 997,89	98,33	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		0,06	-	-	-	0,06
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		27 097,63	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		54 193,85	26 997,89	98,33	-	0,06

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		1 421,42	2 747,94	2 695,55	7 447,28	5 705,95	6 693,18	384,90
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		0,06	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		27 097,63	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		28 519,11	2 747,94	2 695,55	7 447,28	5 705,95	6 693,18	384,90

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	USD +/-	Currency 02 +/-	Currency 03 +/-	Currency 04 +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		0,01	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		0,01	-	-	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		27 096,22	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		27 096,22	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the bonds that make up the benchmark index.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	5,39
Dettes		
Collatéral espèces	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	424 250,38
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	90 556,23
Total receivables	514 806,61
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-514 806,61
Management fees	-4 570,99
Security deposits	-
Other miscellaneous creditors	-
Total debts	-519 377,60
Total receivables and debts	-4 570,99

* Other miscellaneous debtors = €90 556,23 in settlement payments to be received on swap.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.20% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010869578	31/10/2025
Fixed costs	46 579,71
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-53 628,36	-49 391,24
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-53 628,36	-49 391,24
Retained earnings	-	-
Amounts distributable as net income	-53 628,36	-49 391,24

Acc share

FR0010869578

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-53 628,36	-49 391,24
Total	-53 628,36	-49 391,24
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	1 245 826,91	-955 379,30
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	1 245 826,91	-955 379,30
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	1 245 826,91	-955 379,30

Acc share

FR0010869578

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	1 245 826,91	-955 379,30
Total	1 245 826,91	-955 379,30
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Obligations			27 096 217,95	100,04
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			27 096 217,95	100,04
Aérospatiale et défense			228 434,21	0,84
ROLLS ROYCE PLC 4.625% 16/02/2026	EUR	226 000	228 434,21	0,84
Automobiles			987,06	-
BMW US CAPITAL LLC 1% 20/04/2027	EUR	1 000	987,06	-
Banques			924 331,93	3,41
RCI BANQUE SA 1.75% 10/04/2026	EUR	450 000	453 493,17	1,67
RCI BANQUE SA 4.625% 02/10/2026	EUR	462 000	470 838,76	1,74
BAYERISCHE LANDESBANK 0.05% 04/30/2031	EUR	1 000	871,38	-
BAYERISCHE LANDESBANK 2.75% 28/05/2032	EUR	4 000	4 062,82	0,02
CAISSE REFINANCE L HABIT 2.75% 20/02/2032	EUR	600 000	607 471,81	2,24
COMMERZBANK 2.5% 25/02/2028	EUR	547 000	559 467,93	2,07
COMMERZBANK AG 2.5% 10/10/2030	EUR	1 000	999,82	-
COMMERZBANK AG 2.875% 13/10/2028	EUR	1 000	1 019,14	-
DEUTSCHE BANK AG 0.5% 09/06/2026	EUR	47 000	46 638,45	0,17
DEUTSCHE PFANDBRIEFBANK AG 2.875% 19/01/2029	EUR	18 000	18 592,81	0,07
DE VOLKSBANK NV 4.875% 07/03/2030	EUR	1 200 000	1 325 798,30	4,90
DNB BOLIGKREDITT AS 0.01% 12/05/2028	EUR	100 000	94 577,82	0,35
ING BANK NV 0.50% 17/02/2027	EUR	100 000	98 233,16	0,36
ING BANK NV 2.5% 02/09/2030	EUR	700 000	700 703,55	2,59
ING BANK NV 2.75% 10/01/2032	EUR	500 000	512 676,03	1,89
KFW 0.875% 04/07/2039	EUR	1 000	753,85	-
KUTXABANK SA VAR 14/10/2027	EUR	100 000	98 330,77	0,36
NORDDUTSCHE LANDESABANK 3.125% 20/02/2026	EUR	43 000	44 065,26	0,16
ROYAL BANK OF CANADA 0.01% 21/01/2027	EUR	1 022 000	995 416,38	3,68
SFIL SA 2.875% 22/01/2031	EUR	600 000	613 306,44	2,27
TORONTO DOMINION BANK 3.25% 27/04/2026	EUR	357 000	364 867,16	1,35
UNICREDIT BANK AG 0.01% 10/03/2031	EUR	198 000	172 189,80	0,64
UNICREDIT SPA 3.375% 31/01/2027	EUR	1 082 000	1 124 915,38	4,15
Distribution de gaz			592 463,50	2,19
NATURAL GAS TRANSMISSION 4.25% 05/04/2030	EUR	551 000	592 463,50	2,19

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électronique grand public			1 012 371,36	3,74
COMCAST CORP 0% 14/09/2026	EUR	1 032 000	1 012 371,36	3,74
État			7 771 875,74	28,69
ACTION LOGEMENT SERVICES 3.625% 25/10/2039	EUR	300 000	288 369,95	1,07
AGENCE FRANCAISE DEVELOP 0.01% 25/11/2028	EUR	100 000	92 691,42	0,34
BUONI PIOLENNALI ST 0% 01/02/2030	EUR	1 126 055	1 011 794,20	3,74
CAISSE D AMORTISSEMENT DE LA DETTE 2.75% 25/11/2032	EUR	500 000	503 973,90	1,86
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027	EUR	400 000	409 719,62	1,51
EUROPEAN FINANCIAL STABILITY FACILITY 0.4% 26/01/2026	EUR	151 000	150 927,58	0,56
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	EUR	256 338,8	234 103,97	0,87
FINNISH GOVERNMENT 0.75% 15/04/2031	EUR	613 000	561 502,63	2,07
FRANCE 2.5% 24/09/2027	EUR	517 759	522 873,54	1,93
FRANCE GOVT OF 0.75% 25/05/2053	EUR	1 003	445,28	-
FRANCE OAT 0% 25/04/2054	EUR	1 061	299,29	-
FRANCE OAT 0% 25 /10/38	EUR	1 004	616,28	-
JUNTA DE CASTILLA Y LEON 2.9% 14/05/2032	EUR	1 000	1 015,83	-
KINGDOM OF SPAIN 5.9% 30/07/26	EUR	327 000	341 194,89	1,26
LAND NORDRHEIN WESTFALEN 0.2% 09/04/2030	EUR	425 000	385 668,46	1,42
LAND NORDRHEIN WESTFALEN 3.15% 20/11/2026	EUR	4 000	4 163,12	0,02
OAT 0% 25/04/2049	EUR	7 717	2 845,64	0,01
REPUBLIC OF AUSTRIA 2.9% 20/02/2033	EUR	1 600 000	1 652 526,68	6,10
REPUBLIC OF ITALY 2.45% 01/09/2033	EUR	572 000	550 876,89	2,03
REPUBLIC OF SLOVENIJA 0% 12/02/2031	EUR	1 000	880,09	-
SPGB STRIP 0% 30/07/34	EUR	11 026	8 473,92	0,03
STATE OF LOWER SAXONY 0.01% 25/11/2027	EUR	62 000	59 311,94	0,22
UNEDIC 0.1% 25/11/2026	EUR	600 000	588 133,48	2,17
UNEDIC 0% 05/03/2030	EUR	100 000	89 511,00	0,33
UNEDIC 3.375% 25/11/2033	EUR	300 000	309 956,14	1,15
Expert en finance			2 589 978,49	9,56
AUSGRID FINANCE PTY LTD 0.875% 07/10/2031	EUR	242 000	212 621,50	0,78
DEUTSCHE BAHN FINANCE B.V.2.75% 19/03/2029	EUR	1 000	1 031,41	-
DEUTSCHE BAHN FINANCE BV 1.5% 08/12/2032	EUR	9 000	8 435,00	0,03
ENBW INTL FINANCE BV 3.5% 22/07/2031	EUR	1 000	1 037,48	-
EUROPEAN UNION 0.0% 04/07/2035	EUR	1 000	751,14	-
EUROPEAN UNION 0% 04/07/2031	EUR	828	718,11	-
EUROPEAN UNION 2.875% 06/12/2027	EUR	167 913	174 906,48	0,65
EUROPEAN UNION 3.25% 04/07/2034	EUR	421 955	437 530,23	1,62

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
HARLEY DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	415 000	431 042,88	1,59
NTT FINANCE CORP 0.082% 13/12/2025	EUR	100 000	99 842,24	0,37
TOYOTA FINANCE AUSTRALIA 0.44% 13/01/2028	EUR	456 000	438 232,49	1,62
TOYOTA FINANCE AUSTRALIA 2.28% 21/10/2027	EUR	100 000	99 836,45	0,37
VOLKSWAGEN LEASING GMBH 0.375% 20/07/2026	EUR	290 000	286 313,90	1,06
WORLEY US FINANCE SUB 0.375% 09/06/2026	EUR	400 000	397 679,18	1,47
Fournitures médicales			949 183,89	3,51
STRYKER CORP 3.375% 11/12/2028	EUR	900 000	949 183,89	3,51
Gestion financière			269 161,36	0,99
FIDELITY NATL INFO SERV 0.625% 03/12/2025	EUR	268 000	269 161,36	0,99
Industries diversifiées			222 549,79	0,82
ENEXIS HOLDING NV 0.375% 14/04/2033	EUR	100 000	82 036,59	0,30
RYANAIR 0.875% 25/05/2026	EUR	141 000	140 513,20	0,52
Participation et promotion immobilières			355 727,45	1,31
CTP NV 1.5% 27/09/2031	EUR	396 000	355 727,45	1,31
Pharmacie			103 948,00	0,38
MEDTRONIC INC 3.65% 15/10/2029	EUR	100 000	103 948,00	0,38
Pipelines			663 121,79	2,45
SAGESS 0.625% 20/10/2028	EUR	700 000	663 121,79	2,45
Restaurants et bars			306 318,04	1,13
MCDONALDS CORP 1.6% 15/03/2031	EUR	100 000	94 540,75	0,35
MCDONALDS CORP 3.625% 28/11/2027	EUR	200 000	211 777,29	0,78
SCPI bien immobilier destiné à la vente au détail			396 075,73	1,46
UNBAIL RODAMCO SE 1% 27/02/2027	EUR	400 000	396 075,73	1,46
Services de transport			291 028,56	1,08
AUTOSTRADA PER L ITALIA 2.0% 04/12/2028	EUR	200 000	199 459,23	0,74
SOCIETE DU GRAND PARIS 3.7% 25/05/2053	EUR	100 000	91 569,33	0,34
Services informatiques			901 488,07	3,33
DXC TECHNOLOGY CO 1.75% 15/01/2026	EUR	890 000	901 488,07	3,33
Télécommunications filaires			1 226 034,76	4,53
AT T INC 0.25% 04/03/2026	EUR	1 232 000	1 226 034,76	4,53
Voyage et tourisme			906 180,16	3,35
BOOKING HOLDINGS INC 45 15/11/2026	EUR	859 000	906 180,16	3,35
Total			27 096 217,95	100,04

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
SWAP PERF LYX	27 097 628,09	-	5 386,93	27 097 628,09
Sub total		-	5 386,93	27 097 628,09
Autres instruments				
Sub total		-	-	-
Total		-	5 386,93	27 097 628,09

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet			Exposure amount in EUR (*)	
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	27 096 217,95
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	-5 386,93
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	514 873,33
Other liabilities (-)	-519 377,60
Total = Net assets	27 086 326,75

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi German Bund Daily (-2x) Inverse UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010869578 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to be inversely exposed with x2 daily leverage to the daily performance of the German government bonds market with maturities of between 8.5 and 10.5 years, of which the "Euro-Bund" futures contract is a representative indicator, by replicating, both upwards and downwards, the performance of the Solactive Bund Daily (-2x) Inverse index (the "Benchmark"), denominated in euro (EUR), and representative of a sales strategy with a leverage of two on the German government bonds market while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

Over a period of one working day, any appreciation in the value of the Euro-Bund futures contract shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will therefore not benefit from the appreciation in the value of the Euro-Bund futures contract.

However, for a period greater than one working day, due to the daily leverage reset conducted in the Benchmark, the performance of the Fund will not be equal to double the inverse of the performance of the Euro-Bund futures contract and may even follow an identical (i.e. not inverse) development.

The roll cost of forward contracts used in the Benchmark method may negatively and progressively affect the difference between the performance of the Fund and the gross performance of short positions on the aforementioned underlying futures contracts to a significant extent, in particular when making long-term investments in the Fund's shares.

The Solactive website (www.solactive.com) provides more detailed information about Solactive indices.

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of euro zone debt securities whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundielf.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment EUR 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	€3,890
	Average return each year	-61.1%
Unfavourable Scenario	What you might get back after costs	€8,000
	Average return each year	-20.0%
Moderate Scenario	What you might get back after costs	€8,990
	Average return each year	-10.1%
Favourable Scenario	What you might get back after costs	€10,210
	Average return each year	2.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/06/2022 and 29/07/2022.

Moderate scenario: This type of scenario occurred for an investment made between 30/06/2017 and 31/07/2017.

Favourable scenario: This type of scenario occurred for an investment made between 29/07/2022 and 31/08/2022

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI GERMAN BUND DAILY (-2X) INVERSE UCITS ETF

Investment EUR 10,000	
Scenarios	If you exit after 1 day*
Total costs	€0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 0.05
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE MIB UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI FTSE MIB UCITS ETF

Subfund life on the year under review

None.

AMUNDI FTSE MIB UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the FTSE MIB Net Return index while minimizing the tracking error between the fund's performance and that of the FTSE MIB Net Return index (net dividends reinvested). The ex post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 31,96%. That of the benchmark of 30,78% with a tracking error of 0,56%.

From october 2024 to october 2025, the performance of the Dist share is 31,95%. That of the benchmark of 30,78% with a tracking error of 0,56%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
UNICREDIT SPA	20 959 479,60	21 725 158,17
INTESA SANPAOLO SPA	22 778 918,03	11 777 040,97
ENEL SPA	18 789 480,39	9 155 085,98
FERRARI NV	17 099 005,48	8 069 949,10
ASSICURAZIONI GENERALI	10 714 900,34	12 738 792,57
ENI SPA	7 945 855,59	7 026 805,83
STELLANTIS NV	7 815 229,81	3 309 330,31
MEDIOBANCA SPA	4 116 469,45	4 879 984,44
BANCA MONTE DEI PASCHI DI SIENA SPA	6 526 668,96	2 096 153,90
PRYSMIAN SPA	5 878 309,19	2 604 157,87

AMUNDI FTSE MIB UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	19,03

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	115 927 523,02	-	-	-	-
% of assets under management	18,97	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	ING GROUP
	Amount	24 472 467,00
2	Denomination	SAP
	Amount	17 206 337,00
3	Denomination	TEMENOS GROUP
	Amount	14 595 896,01
4	Denomination	ANHEUSER-BUSCH INBEV SA/NV
	Amount	12 135 260,00
5	Denomination	ETAT ALLEMAND
	Amount	9 847 156,73
6	Denomination	IPSEN
	Amount	3 624 402,60
7	Denomination	EUROPEAN INVESTMENT BANK EIB
	Amount	2 551 913,36
8	Denomination	NRW BAN
	Amount	1 026 820,00

AMUNDI FTSE MIB UCITS ETF

9	Denomination	LLOYDS BANKING GROUP
	Amount	929 681,04
10	Denomination	SIEMENS ENERGY
	Amount	921 492,40

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	BNP PARIBAS	-	-	-	-
	Amount	61 620 143,74	-	-	-	-
2	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	18 787 734,07	-	-	-	-
3	Denomination	NATIXIS	-	-	-	-
	Amount	15 577 266,54	-	-	-	-
4	Denomination	UNICREDIT	-	-	-	-
	Amount	9 175 163,06	-	-	-	-
5	Denomination	MORGAN STANLEY	-	-	-	-
	Amount	5 908 348,32	-	-	-	-
6	Denomination	JP MORGAN	-	-	-	-
	Amount	1 989 833,14	-	-	-	-
7	Denomination	CREDIT AGRICOLE	-	-	-	-
	Amount	1 177 647,88	-	-	-	-
8	Denomination	UBS	-	-	-	-
	Amount	1 064 881,95	-	-	-	-
9	Denomination	CCF	-	-	-	-
	Amount	323 851,24	-	-	-	-
10	Denomination	BANK OF AMERICA	-	-	-	-
	Amount	154 912,65	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI FTSE MIB UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	126 520 406,60	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
1 Amount	110 994 829,55	-	-	-	-
2 Currency	CHF	-	-	-	-
2 Amount	14 595 896,01	-	-	-	-
3 Currency	GBP	-	-	-	-
3 Amount	929 681,04	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	13 431 515,41	-	-	-	-
1 week to 1 month	30 933 056,02	-	-	-	-
1 to 3 months	14 617 955,58	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	40 326 001,85	-	-	-	-
Open	16 618 994,16	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
1 Amount	97 486 643,47	-	-	-	-

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2	Country	GERMANY	-	-	-	-
	Amount	17 073 344,52	-	-	-	-
3	Country	SWITZERLAND	-	-	-	-
	Amount	1 064 881,95	-	-	-	-
4	Country	USA	-	-	-	-
	Amount	293 876,64	-	-	-	-
5	Country	UNITED-KINGDOM	-	-	-	-
	Amount	8 776,44	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	115 927 523,02	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	126 520 406,60

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

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7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	81 487,37	-	-	-	-

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Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI FTSE MIB UCITS ETF” were invested at 105,50% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI FTSE MIB UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI FTSE MIB UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		115 927 523,02
- Securities lending:	115 927 523,02	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		1 714 320,00
- Currency forwards:	-	
- Futures:	1 714 320,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BANK OF AMERICA	SOCIETE GENERALE
BNP PARIBAS	-
CCF	-
CREDIT AGRICOLE	-
JP MORGAN	-
MORGAN STANLEY	-
NATIXIS	-
SOCIETE GENERALE	-
UBS	-
UNICREDIT	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	74 754 808,29
- Bonds	13 425 890,09
- UCITS	-
- Cash (**)	38 339 708,22
Total	126 520 406,60
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	81 487,37
- Other income	-
Total income	81 487,37
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI FTSE MIB UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	568 117 146,24	362 969 794,50
Traded on a regulated or equivalent market	568 117 146,24	362 969 794,50
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	13 425 890,09	302 855,36
Traded on a regulated or equivalent market	13 425 890,09	302 855,36
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	23 320,00	8 220,00
Temporary securities transactions (H)	115 927 523,02	73 600 720,75
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	115 927 523,02	73 600 720,75
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	697 493 879,35	436 881 590,61
Claims and active adjustment accounts	1 837 306,09	87 213,39
Financial accounts	40 098 619,89	63 189 656,82
Subtotal assets other than eligible assets II	41 935 925,98	63 276 870,21
Total Assets I + II	739 429 805,33	500 158 460,82

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI FTSE MIB UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	331 990 181,56	236 025 675,11
Net income carried forward	10 138 208,05	8 932 870,39
Net realized capital gains/losses carried forward	120 749 831,33	78 738 939,11
Net income for the year	148 155 841,53	96 596 771,82
Shareholders equity I	611 034 062,47	420 294 256,43
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	611 034 062,47	420 294 256,43
Eligible liabilities:		
Financial instruments (A)	88 180 698,38	17 317 692,64
Short sale transactions on financial transactions	-	-
Temporary securities transactions	88 180 698,38	17 317 692,64
Forward financial instruments (B)	24 600,00	12 960,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	88 205 298,38	17 330 652,64
Other liabilities:		
Liabilities and adjustment accounts	40 189 074,35	62 525 883,34
Bank loans	1 370,13	7 668,41
Subtotal other liabilities IV	40 190 444,48	62 533 551,75
Total Liabilities: I + II + III + IV	739 429 805,33	500 158 460,82

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI FTSE MIB UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	24 176 305,96	19 398 924,35
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	81 487,37	131 701,76
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	61 760,56	98 733,27
Subtotal Expenses on financial transactions	24 319 553,89	19 629 359,38
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-7,68
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-1 552,24	-440,07
Subtotal expenses from financial operations	-1 552,24	-447,75
Net financial income (A)	24 318 001,65	19 628 911,63
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-1 827 074,07	-1 442 415,41
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-1 827 074,07	-1 442 415,41
Subtotal net income before regularization	22 490 927,58	18 186 496,22
C = A + B		
Adjustment of net income for the financial year (D)	124 903,99	-1 922 862,95
Net income I = C + D	22 615 831,57	16 263 633,27

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI FTSE MIB UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	31 668 183,45	31 203 704,58
External transaction costs and disposal fees	-188 679,11	-235 122,10
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	31 479 504,34	30 968 582,48
Regularizations of net realized gains and losses F	1 090 210,92	-2 089 631,89
Net realized gains and losses II = E + F	32 569 715,26	28 878 950,59
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	89 799 823,34	48 801 281,86
Exchange differences on financial accounts in foreign currencies	-175,98	69,96
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	89 799 647,36	48 801 351,82
Regularizations of net unrealized gains and losses H	3 170 647,34	2 652 836,14
Net unrealized gains and losses III = G + H	92 970 294,70	51 454 187,96
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	148 155 841,53	96 596 771,82

Appendice

AMUNDI FTSE MIB UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the FTSE MIB™ Net Total Return (with net dividends reinvested) index denominated in euros (the "Benchmark Index") while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI FTSE MIB UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	611 034 062,47	420 294 256,43	337 898 810,03	368 104 898,12	771 266 130,81

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0014002H76					
Number of units or shares	1 202 878,00	766 858	803 760	437 748	226 000
Net asset value per unit	21,2666	16,1164	12,454	9,7464	11,1131
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	1,91	1,67	1,12	0,20	-10,68

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

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Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0010010827

Number of units or shares	13 281 124,00	11 748 660	11 774 936	16 532 866	29 239 353
Net asset value per unit	44,0815	34,7218	27,8463	22,0069	26,2917
Unit distribution on net income (including payments on account)	1,64	1,34	1,12	0,93	0,54
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	1,55	-0,43	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI FTSE MIB UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist share class: the Management Company reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: All distributable amounts will be accumulated.

AMUNDI FTSE MIB UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	420 294 256,43	337 898 810,03
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	199 832 414,36	199 220 024,92
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-137 304 403,65	-202 040 161,33
Net income for the year before deferred income	22 490 927,58	18 186 496,22
Net realized capital gains/losses before deferred charges and accrued income	31 479 504,34	30 968 582,51
Change in unrealized capital gains/losses before deferred charges and accrued income	89 799 647,36	48 801 351,82
Distribution of prior-year net income	-15 558 284,40	-12 740 847,84
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	0,45	-
Shareholders equity at year-end (= Net assets)	611 034 062,47	420 294 256,43

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI FTSE MIB UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0014002H76	In units or shares	In amount
Units or shares subscribed during the financial year	1 298 535	23 555 169,20
Units or shares repurchased during the period	-862 515	-16 121 388,39
Net balance of subscriptions/redemptions	436 020	7 433 780,81
Acc share		In amount
Subscription fees earned		5 177,09
Redemption Fees Earned		570,89
Total commissions earned		5 747,98

Dist share

FR0010010827	In units or shares	In amount
Units or shares subscribed during the financial year	4 724 340	176 277 245,16
Units or shares repurchased during the period	-3 191 876	-121 183 015,26
Net balance of subscriptions/redemptions	1 532 464	55 094 229,90
Dist share		In amount
Subscription fees earned		131 388,14
Redemption Fees Earned		13 125,89
Total commissions earned		144 514,03

AMUNDI FTSE MIB UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014002H76	Acc share	Capitalizable	EUR	25 581 205,69	1 202 878	21,2666
FR0010010827	Dist share	Distributable	EUR	585 452 856,78	13 281 124	44,0815

AMUNDI FTSE MIB UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Italy +/-</i>	<i>Netherlands +/-</i>	<i>Germany +/-</i>	<i>Switzerland +/-</i>	<i>Belgium +/-</i>
Assets							
Shares and similar instruments		568 117,15	432 403,14	79 642,35	18 634,58	14 595,90	12 135,26
Temporary transactions on securities		115 927,52	90 619,27	25 081,94	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-74 754,81	-	-24 472,47	-18 634,58	-14 595,90	-12 135,26
Off-balance sheet							
Futures		1 714,32	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		611 004,18	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

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Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		13 425,89	13 425,89	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		40 098,62	-	-	-	40 098,62
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-13 425,89	-13 425,89	-	-	-
Financial accounts		-1,37	-	-	-	-1,37
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	40 097,25

AMUNDI FTSE MIB UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	1 026,82	6 439,59	5 959,48	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		40 098,62	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-1 026,82	-6 439,59	-5 959,48	-
Financial accounts		-1,37	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		40 097,25	-	-	-	-	-	-

AMUNDI FTSE MIB UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>CHF +/-</i>	<i>JPY +/-</i>	<i>GBP +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	14 595,90	-	929,68	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		0,05	-	-	-	-
Receivables		-	0,03	-	-	-
Financial accounts		18,87	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-14 595,90	-	-929,68	-
Payables		-0,01	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		18,91	0,03	-	-	-

AMUNDI FTSE MIB UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI FTSE MIB UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
BNP PARIBAS	36 721,34	-
BNP PARIBAS ARBITRAG	24 898,81	-
SOCIETE GENERALE ADH RGV	18 787,73	-
NATIXIS	15 577,27	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	9 175,16	-
MORGAN STANLEY EUROPE SE	5 908,35	-
JP MORGAN AG	1 989,83	-
CREDIT AGRICOLE INDOSUEZ	1 177,65	-
UBS AG	1 064,88	-
CCF	323,85	-
BANK OF AMERICA	154,91	-
JP MORGAN CHASE & CO	138,96	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	8,78	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
BNP PARIBAS ARBITRAG	30 355,56	-
SOCIETE GENERALE ADH RGV	25 402,15	-
NATIXIS	17 206,34	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	13 425,89	-
UBS AG	1 428,24	-
CCF	362,52	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-

AMUNDI FTSE MIB UCITS ETF

Dettes

Collatéral espèces

BNP PARIBAS	-	32 142,84
MORGAN STANLEY LLC	-	5 715,79
UNICREDIT BANK AG (HVB)	-	196,97
BOFA SECURITIES EUROPE SA FRANCE	-	164,47
GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	119,65

AMUNDI FTSE MIB UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI FTSE MIB UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	1 661 954,53
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	21 714,67
Amortized bonds	-
Security deposits	153 636,89
Management fees	-
Other miscellaneous debtors	-
Total receivables	1 837 306,09
Debts	
Subscriptions payable	-
Redemptions payable	-1 661 957,74
Deferred purchases	-11,71
Management fees	-179 100,45
Security deposits	-38 339 708,22
Other miscellaneous creditors*	-8 296,23
Total debts	-40 189 074,35
Total receivables and debts	-38 351 768,26

* Other miscellaneous creditors = consists of -€8 296,23 in transaction fees.

AMUNDI FTSE MIB UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;
- Direct and indirect operating fees/expenses of securities financing transactions

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees and other services including tax ⁽¹⁾	Net assets	0.35% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0014002H76	31/10/2025
Fixed costs	69 644,11
Fixed fee in % current	0,35
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share	
FR0010010827	31/10/2025
Fixed costs	1 757 429,96
Fixed fee in % current	0,35
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI FTSE MIB UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI FTSE MIB UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI FTSE MIB UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	22 615 831,57	16 263 633,27
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	22 615 831,57	16 263 633,27
Retained earnings	10 138 208,05	8 932 870,39
Amounts distributable as net income	32 754 039,62	25 196 503,66

Acc share

FR0014002H76

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	938 423,76	484 904,82
Total	938 423,76	484 904,82
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI FTSE MIB UCITS ETF

Dist share

FR0010010827

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	21 781 043,36	15 743 204,40
Carry-forward of income for the year	10 034 572,50	8 968 394,44
Capitalization	-	-
Total	31 815 615,86	24 711 598,84
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	13 281 124	11 748 660
Unit distribution remaining to be paid after prepayments	1,64	1,34
Income distribution tax credits	-	-

AMUNDI FTSE MIB UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	32 569 715,26	28 878 950,59
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	32 569 715,26	28 878 950,59
Previous undistributed net realized gains and losses	120 749 831,33	78 738 939,11
Distributable amounts for realized gains or losses	153 319 546,59	107 617 889,70

Acc share

FR0014002H76

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	1 360 364,16	800 973,27
Total	1 360 364,16	800 973,27
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE MIB UCITS ETF

Dist share

FR0010010827

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	151 959 182,43	106 816 916,43
Capitalization	-	-
Total	151 959 182,43	106 816 916,43
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	13 281 124	11 748 660
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI FTSE MIB UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			493 362 337,95	80,74
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			493 362 337,95	80,74
Aérospatiale et défense			19 759 044,48	3,23
LEONARDO AZIONE POST RAGGRUPPAMENTO	EUR	388 346	19 759 044,48	3,23
Assurance vie			418 539,07	0,07
ASSICURAZIONI GENERALI	EUR	9 604	320 293,40	0,05
POSTE ITALIANE SPA	EUR	4 703	98 245,67	0,02
Automobiles			43 604 870,23	7,14
FERRARI NV	EUR	71 889	24 909 538,50	4,08
STELLANTIS NV	EUR	2 129 794	18 695 331,73	3,06
Banques			212 847 202,93	34,83
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	20 635	156 495,84	0,03
BANCA POPOLARE DI SONDRIO	EUR	85 810	1 245 103,10	0,20
BANCO BPM SPA	EUR	926 264	11 675 557,72	1,91
BPER BANCA SPA	EUR	1 375 888	14 247 320,24	2,33
FINECOBANK	EUR	532 611	10 551 023,91	1,73
INTESA SANPAOLO SPA	EUR	15 551 083	86 712 838,81	14,19
MEDIOBANCA SPA	EUR	110 625	1 829 184,38	0,30
UNICREDIT SPA	EUR	1 349 831	86 429 678,93	14,14
Composants électriques			24 509 722,32	4,01
PRYSMIAN SPA	EUR	272 876	24 509 722,32	4,01
Distillateurs et viticulteurs			33 573,18	0,01
DAVIDE CAMPARI MILANO NV	EUR	5 564	33 573,18	0,01
Distribution de gaz			10 730 637,33	1,76
ITALGAS SPA	EUR	9 062	82 373,58	0,02
SNAM RETE GAS	EUR	1 991 074	10 648 263,75	1,74
Électricité conventionnelle			83 843 016,69	13,72
A2A SPA	EUR	1 555 282	3 928 642,33	0,64
ENEL SPA	EUR	7 699 958	67 544 031,58	11,05
TERNA SPA	EUR	1 392 116	12 370 342,78	2,03
Équipements et services pétroliers			8 664 972,43	1,42
SAIPEM SPA	EUR	1 274 670	2 875 655,52	0,47
TENARIS SA	EUR	334 933	5 789 316,91	0,95

AMUNDI FTSE MIB UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Équipements médicaux			1 155 792,30	0,19
DIASORIN SPA	EUR	15 069	1 155 792,30	0,19
Expert en finance			10 719 662,40	1,75
AZIMUT HOLDING SPA	EUR	107 230	3 635 097,00	0,59
UNIPOL GRUPPO S P A	EUR	373 560	7 084 565,40	1,16
Fournitures médicales			17 982,00	-
AMPLIFON	EUR	1 215	17 982,00	-
Gestion financière			198 415,53	0,03
NEXI SPA	EUR	43 455	198 415,53	0,03
Gestionnaires d'actifs			3 682 806,94	0,60
BANCA MEDIOLANUM	EUR	211 534	3 682 806,94	0,60
Habillement et accessoires			11 620 162,00	1,90
BRUNELLO CUCINELLI	EUR	500	43 870,00	0,01
MONCLER SPA	EUR	222 621	11 576 292,00	1,89
Industries diversifiées			32 139,30	0,01
INTERPUMP GROUP	EUR	719	32 139,30	0,01
Jeux de hasard et d'argent			5 341 215,74	0,87
LOTTOMATICA GROUP S P A	EUR	249 823	5 341 215,74	0,87
Matériaux et accessoires de construction			5 480 288,48	0,90
BUZZI SPA	EUR	87 174	4 546 124,10	0,75
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	98 075	934 164,38	0,15
Pharmacie			5 529 503,50	0,90
RECORDATI INDUSTRIA CHIMICA E	EUR	107 369	5 529 503,50	0,90
Semi conducteurs			8 109 177,48	1,33
STMICROELECTRONICS NV	EUR	380 088	8 109 177,48	1,33
Services multiples aux collectivités			2 786 547,04	0,46
HERA SPA	EUR	716 336	2 786 547,04	0,46
Sociétés pétrolières et gazières intégrées			30 799 279,90	5,04
ENI SPA	EUR	1 931 716	30 799 279,90	5,04
Télécommunications filaires			55 525,52	0,01
TELECOM ITALIA SPA	EUR	108 618	55 525,52	0,01
Véhicules commerciaux et camions			3 422 261,16	0,56
IVECO GROUPO NV	EUR	185 589	3 422 261,16	0,56
Titres reçus en garantie			88 180 698,38	14,43
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			74 754 808,29	12,23
Assurance services complets			367 699,20	0,06
ALLIANZ SE-NOM	EUR	1 056	367 699,20	0,06

AMUNDI FTSE MIB UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Automobiles			12 135 260,00	1,99
ANHEUSER BUSCH INBEV SA/NV	EUR	229 400	12 135 260,00	1,99
Banques			25 402 148,04	4,16
ING GROUP NV	EUR	1 126 725	24 472 467,00	4,01
LLOYDS BANKING GROUP PLC	GBP	916 792	929 681,04	0,15
Électricité conventionnelle			362 524,04	0,06
IBERDROLA SA	EUR	20 639	362 524,04	0,06
Logiciels			31 802 233,01	5,20
SAP SE	EUR	76 660	17 206 337,00	2,81
TEMENOS AG-NOM	CHF	178 297	14 595 896,01	2,39
Matériel de production d'énergie renouvelable			921 492,40	0,15
SIEMENS ENERGY AG	EUR	8 588	921 492,40	0,15
Pharmacie			3 624 402,60	0,59
IPSEN	EUR	29 757	3 624 402,60	0,59
Réassurance			139 049,00	0,02
TALANX AG	EUR	1 318	139 049,00	0,02
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			13 425 890,09	2,20
Banques			3 578 733,36	0,59
EUROPEAN INVESTMENT BANK 2.875% 15/10/2031	EUR	2 500 000	2 551 913,36	0,42
NRW BANK 2.875% 30/03/2027	EUR	1 000 000	1 026 820,00	0,17
État			9 847 156,73	1,61
LAND BERLIN 3% 15/05/2029	EUR	6 224 000	6 439 594,24	1,05
LAND NORDRHEIN 0.125% 04/06/2031	EUR	3 900 000	3 407 562,49	0,56
Dettes représentatives des titres reçus en garantie			-88 180 698,38	-14,43
Créances représentatives de titres prêtés			115 927 012,10	18,97
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			115 927 012,10	18,97
Aérospatiale et défense			539 378,88	0,09
LEONARDO AZIONE POST RAGGRUPPAMENTO	EUR	10 601	539 378,88	0,09
Assurance vie			41 038 595,03	6,72
ASSICURAZIONI GENERALI	EUR	950 750	31 707 512,50	5,19
POSTE ITALIANE SPA	EUR	446 677	9 331 082,53	1,53
Automobiles			16 058 196,00	2,63
FERRARI NV	EUR	46 344	16 058 196,00	2,63
Banques			23 676 016,30	3,87
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	2 042 781	15 492 451,11	2,53
BANCO BPM SPA	EUR	532 113	6 707 284,37	1,10
FINECOBANK	EUR	74 522	1 476 280,82	0,24

AMUNDI FTSE MIB UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Composants électriques			999 876,24	0,16
PRYSMIAN SPA	EUR	11 132	999 876,24	0,16
Distillateurs et viticulteurs			3 323 412,55	0,54
DAVIDE CAMPARI MILANO NV	EUR	550 781	3 323 412,55	0,54
Distribution de gaz			5 693 013,89	0,93
ITALGAS SPA	EUR	599 996	5 453 963,64	0,89
SNAM RETE GAS	EUR	44 699	239 050,25	0,04
Équipements et services pétroliers			226 312,51	0,04
TENARIS SA	EUR	13 093	226 312,51	0,04
Équipements médicaux			496 709,20	0,08
DIASORIN SPA	EUR	6 476	496 709,20	0,08
Fournitures médicales			1 779 685,20	0,29
AMPLIFON	EUR	120 249	1 779 685,20	0,29
Gestion financière			2 527 746,73	0,41
NEXI SPA	EUR	553 602	2 527 746,73	0,41
Habillement et accessoires			2 904 281,74	0,48
BRUNELLO CUCINELLI	EUR	33 101	2 904 281,74	0,48
Industries diversifiées			3 179 511,00	0,52
INTERPUMP GROUP	EUR	71 130	3 179 511,00	0,52
Jeux de hasard et d'argent			277,94	-
LOTTOMATICA GROUP S P A	EUR	13	277,94	-
Matériaux et accessoires de construction			2 122 558,63	0,35
BUZZI SPA	EUR	8	417,20	-
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	222 797	2 122 141,43	0,35
Semi conducteurs			5 626 530,21	0,92
STMICROELECTRONICS NV	EUR	263 723	5 626 530,21	0,92
Services multiples aux collectivités			164 193,01	0,03
HERA SPA	EUR	42 209	164 193,01	0,03
Télécommunications filaires			5 496 993,92	0,90
TELECOM ITALIA SPA	EUR	10 753 118	5 496 993,92	0,90
Véhicules commerciaux et camions			73 723,12	0,01
IVECO GROUPO NV	EUR	3 998	73 723,12	0,01
Indemnités sur titres prêtés			510,92	-
Total			609 289 860,97	99,71

AMUNDI FTSE MIB UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
FTSE/MIB ID 1225	8	23 320,00	-	1 714 320,00
Sub total		23 320,00	-	1 714 320,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		23 320,00	-	1 714 320,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI FTSE MIB UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	609 289 860,97
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	23 320,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	41 935 925,98
Other liabilities (-)	-40 215 044,48
Total = Net assets	611 034 062,47

AMUNDI FTSE MIB UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE MIB UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014002H76 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the FTSE MIB™ Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro and representative of the performance of the 40 largest stocks listed on Borsa Italiana, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The FTSE website (www.ftse.com) provides more detailed information about FTSE indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE MIB UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€920	€750
	Average return each year	-90.8%	-40.4%
Unfavourable Scenario	What you might get back after costs	€7,350	€8,330
	Average return each year	-26.5%	-3.6%
Moderate Scenario	What you might get back after costs	€11,060	€14,620
	Average return each year	10.6%	7.9%
Favourable Scenario	What you might get back after costs	€15,320	€20,570
	Average return each year	53.2%	15.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/02/2016 and 26/02/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2019 and 31/05/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE MIB UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€39	€289
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 8.32% before costs and 7.89% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 35.00
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 4.32
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI FTSE MIB UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi FTSE MIB UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010010827 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the FTSE MIB™ Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro and representative of the performance of the 40 largest stocks listed on Borsa Italiana, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The FTSE website (www.ftse.com) provides more detailed information about FTSE indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Épargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI FTSE MIB UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€920	€760
	Average return each year	-90.8%	-40.3%
Unfavourable Scenario	What you might get back after costs	€7,370	€8,500
	Average return each year	-26.3%	-3.2%
Moderate Scenario	What you might get back after costs	€11,110	€14,910
	Average return each year	11.1%	8.3%
Favourable Scenario	What you might get back after costs	€15,350	€20,730
	Average return each year	53.5%	15.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/02/2016 and 26/02/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2019 and 31/05/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI FTSE MIB UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€39	€295
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 8.74% before costs and 8.32% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 35.00
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 4.32
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI IBEX 35 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI IBEX 35 UCITS ETF

Subfund life on the year under review

None.

AMUNDI IBEX 35 UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the IBEX 35 Net Return index while minimizing the tracking error between the fund's performance and that of the IBEX 35 Net Return index (net dividends reinvested). The ex post tracking error target is to be below 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 42,23%. That of the benchmark of 41,71% with a tracking error of 0,19%.

From october 2024 to october 2025, the performance of the Dist share is 42,23%. That of the benchmark of 41,71% with a tracking error of 0,19%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
IBERDROLA SA	38 024 275,29	8 419 070,33
BANCO SANTANDER SA	35 244 783,59	9 574 753,17
INDITEX	32 390 855,83	8 192 778,75
BANCO BILBAO VIZCAYA ARGENTA	26 847 942,25	5 774 207,42
CAIXABANK	14 521 267,39	3 823 229,58
FERROVIAL SE	11 877 880,07	3 283 862,21
AMADEUS IT GROUP SA	11 175 932,72	2 816 724,02
TELEFONICA SA	8 765 988,73	2 273 846,95
CELLNEX TELECOM S.A.	8 087 260,50	2 074 329,88
AENA SME SA	9 552 970,83	2 338 423,05

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

AMUNDI IBEX 35 UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI IBEX 35 UCITS ETF” were invested at 98,93% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		6 240 546,00
- Currency forwards:	-	
- Futures:	6 240 546,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk

Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques

Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI IBEX 35 UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	624 091 153,35	300 559 899,35
Traded on a regulated or equivalent market	624 091 153,35	300 559 899,35
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AIIs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	125 346,00	28 062,00
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	624 216 499,35	300 587 961,35
Claims and active adjustment accounts	9 919 656,00	2 993 152,83
Financial accounts	3 780 442,48	713 712,39
Subtotal assets other than eligible assets II	13 700 098,48	3 706 865,22
Total Assets I + II	637 916 597,83	304 294 826,57

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI IBEX 35 UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	403 874 680,41	230 063 738,40
Net income carried forward	12 081 834,47	8 589 761,10
Net realized capital gains/losses carried forward	30 305 256,02	5 763 967,22
Net income for the year	184 560 555,87	59 684 133,64
Shareholders equity I	630 822 326,77	304 101 600,36
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	630 822 326,77	304 101 600,36
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	125 658,00	40 298,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	125 658,00	40 298,00
Other liabilities:		
Liabilities and adjustment accounts	6 968 613,06	80 816,62
Bank loans	-	72 111,59
Subtotal other liabilities IV	6 968 613,06	152 928,21
Total Liabilities: I + II + III + IV	637 916 597,83	304 294 826,57

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI IBEX 35 UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	11 065 353,77	8 924 044,08
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	2 237,69
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	49 155,04	61 762,54
Subtotal Expenses on financial transactions	11 114 508,81	8 988 044,31
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-187,81	-16,43
Subtotal expenses from financial operations	-187,81	-16,43
Net financial income (A)	11 114 321,00	8 988 027,88
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-1 291 532,48	-737 436,45
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-1 291 532,48	-737 436,45
Subtotal net income before regularization	9 822 788,52	8 250 591,43
C = A + B		
Adjustment of net income for the financial year (D)	2 004 620,99	221 145,47
Net income I = C + D	11 827 409,51	8 471 736,90

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	16 075 136,27	19 128 781,47
External transaction costs and disposal fees	-520 173,42	-390 120,84
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	15 554 962,85	18 738 660,63
Regularizations of net realized gains and losses F	4 236 337,41	-1 228 054,82
Net realized gains and losses II = E + F	19 791 300,26	17 510 605,81
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	124 771 019,60	38 599 080,35
Exchange differences on financial accounts in foreign currencies	-	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	124 771 019,60	38 599 080,35
Regularizations of net unrealized gains and losses H	28 170 826,50	-4 897 289,42
Net unrealized gains and losses III = G + H	152 941 846,10	33 701 790,93
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	184 560 555,87	59 684 133,64

Appendice

AMUNDI IBEX 35 UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the IBEX 35 Net Return index (with net dividends reinvested) index (the "Benchmark Index") denominated in euros and the main Spanish stock market index, while minimising as much as possible the Tracking Error between its performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI IBEX 35 UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	630 822 326,77	304 101 600,36	189 617 480,17	208 483 316,83	279 986 862,20

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0010655746					
Number of units or shares	597 887,00	363 804	213 263	283 500	265 393
Net asset value per unit	402,8213	283,219	211,4003	185,1028	182,6196
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	20,09	11,47	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI IBEX 35 UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0010251744

Number of units or shares	2 331 932,00	1 660 550	2 045 778	2 620 638	3 123 359
Net asset value per unit	167,235	121,0836	92,6872	79,5544	89,611
Unit distribution on net income (including payments on account)	2,55	3,60	3,14	1,88	2,48
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-4,18	-6,59

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Acc share

FR0012205672

Number of units or shares	-	-	-	-	19,9001
Net asset value per unit	-	-	-	-	-
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-0,34
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist share class: the Management Company reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: all distributable amounts are accumulated.

AMUNDI IBEX 35 UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	304 101 600,36	189 617 480,17
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	324 029 675,55	178 049 575,24
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-143 065 640,37	-122 880 240,01
Net income for the year before deferred income	9 822 788,52	8 250 591,43
Net realized capital gains/losses before deferred charges and accrued income	15 554 962,85	18 738 660,63
Change in unrealized capital gains/losses before deferred charges and accrued income	124 771 019,60	38 599 080,35
Distribution of prior-year net income	-6 284 466,00	-6 526 778,88
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	* 1 892 386,26	253 231,43
Shareholders equity at year-end (= Net assets)	630 822 326,77	304 101 600,36

⁽¹⁾ This heading also includes the amounts called for private equity companies.

* Other items: €1 892 386,26 of provisions for tax recovery on Spanish securities.

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Changes in the number of units or shares during the financial year

Acc share

FR0010655746	In units or shares	In amount
Units or shares subscribed during the financial year	382 846	137 182 027,24
Units or shares repurchased during the period	-148 763	-45 452 613,00
Net balance of subscriptions/redemptions	234 083	91 729 414,24
Acc share		In amount
Subscription fees earned		140 948,65
Redemption Fees Earned		3 213,04
Total commissions earned		144 161,69

Dist share

FR0010251744	In units or shares	In amount
Units or shares subscribed during the financial year	1 330 525	186 845 061,31
Units or shares repurchased during the period	-659 143	-97 610 440,37
Net balance of subscriptions/redemptions	671 382	89 234 620,94
Dist share		In amount
Subscription fees earned		343 354,08
Redemption Fees Earned		7 483,47
Total commissions earned		350 837,55

AMUNDI IBEX 35 UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010655746	Acc share	Capitalizable	EUR	240 841 643,87	597 887	402,8213
FR0010251744	Dist share	Distributable	EUR	389 980 682,90	2 331 932	167,235

AMUNDI IBEX 35 UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Spain +/-</i>	<i>Netherlands +/-</i>	<i>Luxembourg +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		624 091,15	590 026,86	29 752,26	4 312,03	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		6 240,55	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		630 331,70	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI IBEX 35 UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		3 780,44	-	-	-	3 780,44
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	3 780,44

AMUNDI IBEX 35 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		3 780,44	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		3 780,44	-	-	-	-	-	-

AMUNDI IBEX 35 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	Currency 01 +/-	Currency 02 +/-	Currency 03 +/-	Currency 04 +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	-	-	-	-

AMUNDI IBEX 35 UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI IBEX 35 UCITS ETF

Exposure to transactions involving a counterparty

<i>exprimés en milliers d'Euro</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI IBEX 35 UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI IBEX 35 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	3 729 989,44
Reducing subscriptions	-
Coupons to receive	2 223 734,88
Deferred sales	-
Amortized bonds	-
Security deposits	526 500,00
Management fees	-
Other miscellaneous debtors*	3 439 431,68
Total receivables	9 919 656,00
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-6 803 643,71
Management fees	-152 791,12
Security deposits	-
Other miscellaneous creditors**	-12 178,23
Total debts	-6 968 613,06
Total receivables and debts	2 951 042,94

* Other miscellaneous debtors = €3 439 431,68 in provisions for tax recovery on Spanish securities.

** Other miscellaneous creditors = -€12 178,23 in transaction fees.

AMUNDI IBEX 35 UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund;
- direct and indirect operational costs/fees related to temporary purchases and sales of securities.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.30% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010655746	31/10/2025
Fixed costs	389 512,86
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share	
FR0010251744	31/10/2025
Fixed costs	902 019,62
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI IBEX 35 UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI IBEX 35 UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI IBEX 35 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	11 827 409,51	8 471 736,90
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	11 827 409,51	8 471 736,90
Retained earnings	12 081 834,47	8 589 761,10
Amounts distributable as net income	23 909 243,98	17 061 498,00

Acc share

FR0010655746

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	4 508 280,24	2 480 141,08
Total	4 508 280,24	2 480 141,08
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI IBEX 35 UCITS ETF

Dist share

FR0010251744

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	5 946 426,60	5 977 980,00
Carry-forward of income for the year	13 454 537,14	8 603 376,92
Capitalization	-	-
Total	19 400 963,74	14 581 356,92
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	2 331 932	1 660 550
Unit distribution remaining to be paid after prepayments	2,55	3,60
Income distribution tax credits	-	-

AMUNDI IBEX 35 UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	19 791 300,26	17 510 605,81
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	19 791 300,26	17 510 605,81
Previous undistributed net realized gains and losses	30 305 256,02	5 763 967,22
Distributable amounts for realized gains or losses	50 096 556,28	23 274 573,03

Acc share

FR0010655746

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	7 506 310,88	1 694 444,34
Total	7 506 310,88	1 694 444,34
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI IBEX 35 UCITS ETF

Dist share

FR0010251744

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	42 590 245,40	21 580 128,69
Capitalization	-	-
Total	42 590 245,40	21 580 128,69
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	2 331 932	1 660 550
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI IBEX 35 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			624 091 153,35	98,93
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			624 091 153,35	98,93
Activités minières générales			2 124 624,84	0,34
ACERINOX SA	EUR	190 038	2 124 624,84	0,34
Assurance services complets			5 396 620,93	0,85
MAFPRE SA	EUR	1 408 304	5 396 620,93	0,85
Banques			241 343 301,03	38,26
BANCO BILBAO VIZCAYA ARGENTA	EUR	4 392 659	76 586 009,67	12,14
BANCO DE SABADELL	EUR	3 828 945	12 417 268,64	1,97
BANCO SANTANDER SA	EUR	11 345 293	100 133 556,02	15,87
BANKINTER	EUR	685 098	8 954 230,86	1,42
CAIXABANK	EUR	4 320 379	39 583 312,40	6,28
UNICAJA BANCO	EUR	1 567 916	3 668 923,44	0,58
Biotechnologie			3 648 981,95	0,58
GRIFOLS SA	EUR	324 787	3 648 981,95	0,58
Compagnies aériennes			18 051 548,71	2,86
INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	EUR	3 789 158	18 051 548,71	2,86
Construction lourde			53 234 569,78	8,44
ACCIONA SA	EUR	33 449	6 422 208,00	1,02
ACS	EUR	207 057	14 742 458,40	2,34
FERROVIAL SE	EUR	559 253	29 752 259,60	4,71
SACYR SHS	EUR	607 349	2 317 643,78	0,37
Distributeurs Habillement			68 270 385,10	10,82
INDITEX	EUR	1 425 269	68 270 385,10	10,82
Distribution de gaz			6 632 939,38	1,05
ENAGAS	EUR	199 684	2 748 650,26	0,43
NATURGY ENERGY GROUP SA	EUR	147 804	3 884 289,12	0,62
Électricité alternative			1 181 189,30	0,19
CORPORACION ACCIONA ENERGIAS RENOVABLES SA	EUR	49 505	1 181 189,30	0,19
Électricité conventionnelle			105 919 097,80	16,79
ENDESA	EUR	322 784	10 035 354,56	1,59
IBERDROLA SA	EUR	5 092 296	89 446 179,24	14,18
REDEIA CORPORACION SA	EUR	412 400	6 437 564,00	1,02

AMUNDI IBEX 35 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Fer et acier			4 312 033,66	0,68
ARCELORMITTAL SA	EUR	129 998	4 312 033,66	0,68
Matériaux et accessoires de construction			2 942 808,00	0,47
FLUIDRA SA	EUR	117 150	2 942 808,00	0,47
Matériel de production d'énergie renouvelable			1 428 048,83	0,23
SOLARIA ENERGIA Y MEDIO AMBIENTE SA	EUR	95 235	1 428 048,83	0,23
Pharmacie			1 431 634,10	0,23
LABORATORIOS FARMACEUTICOS ROV	EUR	23 431	1 431 634,10	0,23
Produits de beauté			1 984 003,16	0,31
PUIG BRANDS SA	EUR	133 244	1 984 003,16	0,31
SCPI : biens immobiliers diversifié			5 804 706,60	0,92
MERLIN PROPERTIES REIT	EUR	429 660	5 804 706,60	0,92
SCPI bien immobilier industriel et bureautique			1 049 061,10	0,17
COLONIAL SFL SOCIMI SA	EUR	191 260	1 049 061,10	0,17
Services de livraison			2 340 871,56	0,37
DISTRIB.INTEGRAL LOGISTA HOLD.	EUR	80 943	2 340 871,56	0,37
Services de transport			21 539 206,80	3,41
AENA SME SA	EUR	914 616	21 539 206,80	3,41
Services informatiques			5 165 963,44	0,82
INDRA SISTEMAS SA	EUR	107 714	5 165 963,44	0,82
Sociétés pétrolières et gazières intégrées			14 004 036,00	2,22
REPSOL	EUR	882 144	14 004 036,00	2,22
Télécommunications filaires			33 513 819,76	5,31
CELLNEX TELECOM S.A.	EUR	538 461	14 554 600,83	2,31
TELEFONICA SA	EUR	4 321 682	18 959 218,93	3,00
Voyage et tourisme			22 771 701,52	3,61
AMADEUS IT GROUP SA	EUR	343 361	22 771 701,52	3,61
Total			624 091 153,35	98,93

AMUNDI IBEX 35 UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
IBEX 35 IND 1125	39	125 346,00	-	6 240 546,00
Sub total		125 346,00	-	6 240 546,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		125 346,00	-	6 240 546,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI IBEX 35 UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	624 091 153,35
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	125 346,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	13 700 098,48
Other liabilities (-)	-7 094 271,06
Total = Net assets	630 822 326,77

AMUNDI IBEX 35 UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi IBEX 35 UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010655746 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the IBEX 35 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR), the main Spanish stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Bolsa Madrid website (<http://www.bolsamadrid.es/ing/asp/Indices/Resumen.aspx>) provides more detailed information about the Bolsa Madrid indices.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Épargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI IBEX 35 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,280	€2,540
	Average return each year	-87.2%	-24.0%
Unfavourable Scenario	What you might get back after costs	€7,150	€6,920
	Average return each year	-28.5%	-7.1%
Moderate Scenario	What you might get back after costs	€10,490	€11,080
	Average return each year	4.9%	2.1%
Favourable Scenario	What you might get back after costs	€14,320	€15,060
	Average return each year	43.2%	8.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/05/2018 and 31/05/2023.

Favourable scenario: This type of scenario occurred for an investment made between 30/08/2019 and 30/08/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI IBEX 35 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€44	€245
Annual Cost Impact**	0.4%	0.4%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.52% before costs and 2.07% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 14.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI IBEX 35 UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi IBEX 35 UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010251744 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the IBEX 35 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR), the main Spanish stock exchange index, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Bolsa Madrid website (<http://www.bolsamadrid.es/ing/asp/Indices/Resumen.aspx>) provides more detailed information about the Bolsa Madrid indices.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Épargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI IBEX 35 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,280	€2,540
	Average return each year	-87.2%	-24.0%
Unfavourable Scenario	What you might get back after costs	€7,180	€7,070
	Average return each year	-28.2%	-6.7%
Moderate Scenario	What you might get back after costs	€10,540	€11,280
	Average return each year	5.4%	2.4%
Favourable Scenario	What you might get back after costs	€14,390	€15,260
	Average return each year	43.9%	8.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/05/2018 and 31/05/2023.

Favourable scenario: This type of scenario occurred for an investment made between 30/08/2019 and 30/08/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI IBEX 35 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€44	€250
Annual Cost Impact**	0.4%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 2.89% before costs and 2.44% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 14.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI EUROPE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI EUROPE UCITS ETF

Subfund life on the year under review

On September 11, 2025, the fund changed its name from Amundi MSCI Europe II UCITS ETF to Amundi MSCI Europe UCITS ETF.

AMUNDI MSCI EUROPE UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the MSCI EUROPE Net Return index while minimizing the tracking error between the fund's performance and that of the MSCI EUROPE Net Return index (net dividends reinvested). The ex-post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 16,08%. That of the benchmark of 15,87% with a tracking error of 0,09%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
ASML HOLDING N.V.	1 101 372,03	6 810 870,19
SAP SE	1 318 948,48	6 540 688,96
NESTLE SA	1 352 109,70	5 953 664,89
SPOTIFY TECHNOLOGY SA	5 071 967,39	2 016 501,72
NOVO NORDISK AS	1 085 714,22	5 578 651,07
NOVARTIS AG-NOM	1 025 316,56	5 340 501,05
SHELL PLC	777 093,71	5 349 037,54
ASTRAZENECA PLC	1 037 852,96	4 893 136,31
HSBC HOLDINGS PLC	783 994,34	5 046 471,30
ROCHE HOLDING LTD	931 589,46	4 827 358,63

AMUNDI MSCI EUROPE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	9,71

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	54 634 141,69	-	-	-	-
% of assets under management	9,67	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	ING GROUP
	Amount	29 675 688,48
2	Denomination	DEUTSCHE BANK
	Amount	11 878 975,80
3	Denomination	IBERDROLA
	Amount	4 473 155,60
4	Denomination	ETAT ALLEMAND
	Amount	2 576 203,62
5	Denomination	TEMENOS
	Amount	2 018 573,53
6	Denomination	LLOYDS BANKING
	Amount	1 344 409,82
7	Denomination	SCOR
	Amount	786 376,44
8	Denomination	SIEMENS ENERGY
	Amount	307 951,00

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9	Denomination	IPSEN
	Amount	197 194,20

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	28 315 875,04	-	-	-	-
2	Denomination	NATIXIS	-	-	-	-
	Amount	10 860 608,11	-	-	-	-
3	Denomination	BNP PARIBAS	-	-	-	-
	Amount	6 720 905,06	-	-	-	-
4	Denomination	CREDIT AGRICOLE	-	-	-	-
	Amount	3 336 442,90	-	-	-	-
5	Denomination	UNICREDIT BANK	-	-	-	-
	Amount	2 602 301,19	-	-	-	-
6	Denomination	MORGAN STANLEY	-	-	-	-
	Amount	738 006,79	-	-	-	-
7	Denomination	BANK OF AMERICA	-	-	-	-
	Amount	608 708,04	-	-	-	-
8	Denomination	UBS	-	-	-	-
	Amount	581 328,84	-	-	-	-
9	Denomination	GOLDMAN SACHS	-	-	-	-
	Amount	509 039,86	-	-	-	-
10	Denomination	JP MORGAN	-	-	-	-
	Amount	360 925,86	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

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3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	61 272 573,49	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
1 Amount	57 909 590,14	-	-	-	-
2 Currency	CHF	-	-	-	-
2 Amount	2 018 573,53	-	-	-	-
3 Currency	GBP	-	-	-	-
3 Amount	1 344 409,82	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	14 283 718,97	-	-	-	-
1 week to 1 month	15 536 561,24	-	-	-	-
1 to 3 months	10 222 051,11	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	8 033 881,79	-	-	-	-
Open	6 557 928,58	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
1 Amount	49 233 831,11	-	-	-	-

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2	Country	GERMANY	-	-	-	-
	Amount	3 701 233,84	-	-	-	-
3	Country	USA	-	-	-	-
	Amount	608 708,04	-	-	-	-
4	Country	SWITZERLAND	-	-	-	-
	Amount	581 328,84	-	-	-	-
5	Country	UNITED-KINGDOM	-	-	-	-
	Amount	509 039,86	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	54 634 141,69	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	61 272 573,49

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

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7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	85 198,20	-	-	-	-

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Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

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Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		54 634 141,69
- Securities lending:	54 634 141,69	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		2 485 760,00
- Currency forwards:	-	
- Futures:	2 485 760,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BANK OF AMERICA	SOCIETE GENERALE
BNP PARIBAS	-
CREDIT AGRICOLE	-
GOLDMAN SACHS	-
JP MORGAN	-
MORGAN STANLEY	-
NATIXIS	-
SOCIETE GENERALE	-
UBS	-
UNICREDIT BANK	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	50 682 324,87
- Bonds	2 576 203,62
- UCITS	-
- Cash (**)	8 014 045,00
Total	61 272 573,49
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	85 198,20
- Other income	-
Total income	85 198,20
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

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Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	558 654 923,95	685 082 640,01
Traded on a regulated or equivalent market	558 654 923,95	685 082 640,01
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	2 576 203,62	1 425 997,91
Traded on a regulated or equivalent market	2 576 203,62	1 425 997,91
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	47 343,00	57 902,50
Temporary securities transactions (H)	54 634 141,69	34 068 659,63
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	54 634 141,69	34 068 659,63
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	615 912 612,26	720 635 200,05
Claims and active adjustment accounts	1 620 187,44	1 090 287,57
Financial accounts	9 766 705,70	21 017 233,86
Subtotal assets other than eligible assets II	11 386 893,14	22 107 521,43
Total Assets I + II	627 299 505,40	742 742 721,48

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	486 962 655,88	590 615 174,18
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	78 140 094,00	113 828 184,91
Shareholders equity I	565 102 749,88	704 443 359,09
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	565 102 749,88	704 443 359,09
Eligible liabilities:		
Financial instruments (A)	53 258 528,49	20 075 475,27
Short sale transactions on financial transactions	-	-
Temporary securities transactions	53 258 528,49	20 075 475,27
Forward financial instruments (B)	61 103,00	109 522,50
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	53 319 631,49	20 184 997,77
Other liabilities:		
Liabilities and adjustment accounts	8 867 771,13	17 242 333,71
Bank loans	9 352,90	872 030,91
Subtotal other liabilities IV	8 877 124,03	18 114 364,62
Total Liabilities: I + II + III + IV	627 299 505,40	742 742 721,48

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI EUROPE UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	17 759 521,24	20 073 425,60
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	85 198,20	759 872,74
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	53 021,98	208 752,67
Subtotal Expenses on financial transactions	17 897 741,42	21 042 051,01
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-1,03	-5,87
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-19 423,06	-78 120,53
Subtotal expenses from financial operations	-19 424,09	-78 126,40
Net financial income (A)	17 878 317,33	20 963 924,61
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-1 630 854,08	-1 901 679,24
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-1 630 854,08	-1 901 679,24
Subtotal net income before regularization	16 247 463,25	19 062 245,37
C = A + B		
Adjustment of net income for the financial year (D)	-3 836 659,12	-1 841 632,57
Net income I = C + D	12 410 804,13	17 220 612,80

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI EUROPE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	84 924 267,66	41 689 309,44
External transaction costs and disposal fees	-100 246,71	-778 019,64
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	84 824 020,95	40 911 289,80
Regularizations of net realized gains and losses F	-11 577 320,87	-2 557 432,25
Net realized gains and losses II = E + F	73 246 700,08	38 353 857,55
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-5 934 116,55	74 027 898,67
Exchange differences on financial accounts in foreign currencies	447,20	9 128,72
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-5 933 669,35	74 037 027,39
Regularizations of net unrealized gains and losses H	-1 583 740,86	-15 783 312,83
Net unrealized gains and losses III = G + H	-7 517 410,21	58 253 714,56
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	78 140 094,00	113 828 184,91

Appendice

AMUNDI MSCI EUROPE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI Europe Net Total Return Index with net dividends reinvested (the "Benchmark Index"), which is representative of mid-cap and large-cap companies listed on developed European equity markets and is denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI MSCI EUROPE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	565 102 749,88	704 443 359,09	697 597 714,52	726 110 677,06	928 437 173,75

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0010261198					
Number of units or shares	2 646 763,00	3 830 063,00	4 524 259	5 101 259	5 892 074
Net asset value per unit	213,5071	183,9247	154,1904	142,3395	157,5739
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	32,36	14,50	8,64	7,45	18,09

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI EUROPE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI MSCI EUROPE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	704 443 359,09	697 597 714,52
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	32 021 642,66	8 716 480,20
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-266 594 741,13	-135 908 696,62
Net income for the year before deferred income	16 247 463,25	19 062 245,37
Net realized capital gains/losses before deferred charges and accrued income	84 824 015,55	40 911 289,75
Change in unrealized capital gains/losses before deferred charges and accrued income	-5 933 669,35	74 037 027,39
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	* 94 679,81	27 298,48
Shareholders equity at year-end (= Net assets)	565 102 749,88	704 443 359,09

⁽¹⁾ This heading also includes the amounts called for private equity companies.

* Other items = €94 679,81 of provisions on the recovery of taxes on Spanish securities.

AMUNDI MSCI EUROPE UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0010261198	In units or shares	In amount
Units or shares subscribed during the financial year	162 233	32 021 642,66
Units or shares repurchased during the period	-1 345 533	-266 594 741,13
Net balance of subscriptions/redemptions	-1 183 300	-234 573 098,47
Acc share		In amount
Subscription fees earned		64 892,94
Redemption Fees Earned		37 328,48
Total commissions earned		102 221,42

AMUNDI MSCI EUROPE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010261198	Acc share	Capitalizable	EUR	565 102 749,88	2 646 763	213,5071

AMUNDI MSCI EUROPE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>United-Kingdom +/-</i>	<i>Netherlands +/-</i>	<i>Germany +/-</i>	<i>France +/-</i>	<i>Switzerland +/-</i>
Assets							
Shares and similar instruments		558 654,93	118 134,62	81 801,61	92 135,84	83 833,26	71 549,22
Temporary transactions on securities		54 634,14	6 617,94	3 164,18	1 559,00	2 445,67	10 987,16
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-50 682,33	-1 344,41	-29 675,69	-12 186,93	-983,57	-2 018,57
Off-balance sheet							
Futures		2 485,76	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		565 092,50	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI EUROPE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		2 576,20	2 576,20	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		9 766,71	-	-	-	9 766,71
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-2 576,21	-2 576,21	-	-	-
Financial accounts		-9,35	-	-	-	-9,35
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-0,01	-	-	9 757,36

AMUNDI MSCI EUROPE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	2 576,20	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		9 766,71	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-2 576,21	-	-
Financial accounts		-9,35	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		9 757,36	-	-	-	-0,01	-	-

AMUNDI MSCI EUROPE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>GBP +/-</i>	<i>CHF +/-</i>	<i>SEK +/-</i>	<i>DKK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	121 976,32	70 379,47	16 203,32	13 320,08	10 052,94	
Bonds and equivalent securities	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-
Temporary transactions on securities	7 071,99	10 987,16	12 734,79	2 202,06	1 008,62	
Receivables	264,17	359,24	9,56	2,17	74,79	
Financial accounts	22,26	29,98	88,95	59,05	30,66	
Liabilities						
Short sale transactions on financial instruments	-	-	-	-	-	-
Temporary transactions on securities	-1 344,41	-2 018,57	-	-	-	-
Payables	-122,42	-181,86	-19,41	-2,95	-	-
Financial accounts	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Off-balance sheet						
Currencies to receive	-	-	-	-	-	-
Currencies to deliver	-	-	-	-	-	-
Futures options swap	-	-	-	-	-	-
Other transactions	-	-	-	-	-	-
Total	127 867,91	79 555,42	29 017,21	15 580,41	11 167,01	

AMUNDI MSCI EUROPE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI EUROPE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
SOCIETE GENERALE ADH RGV	28 315,88	-
NATIXIS	10 860,61	-
BNP PARIBAS	5 028,92	-
CREDIT AGRICOLE INDOSUEZ	3 336,44	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	2 602,30	-
BNP PARIBAS ARBITRAG	1 691,99	-
MORGAN STANLEY EUROPE SE	738,01	-
BANK OF AMERICA	608,71	-
UBS AG	581,33	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	509,04	-
JP MORGAN AG	360,93	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
SOCIETE GENERALE ADH RGV	31 020,10	-
NATIXIS	12 665,35	-
CREDIT AGRICOLE INDOSUEZ	4 473,16	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	2 576,20	-
BNP PARIBAS ARBITRAG	2 215,77	-
UBS AG	307,95	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces		
BNP PARIBAS	-	6 008,58
MORGAN STANLEY LLC	-	1 038,88

AMUNDI MSCI EUROPE UCITS ETF

GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	536,08
BOFA SECURITIES EUROPE SA FRANCE	-	430,51

AMUNDI MSCI EUROPE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI EUROPE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	402 258,40
Deferred sales	760 985,52
Amortized bonds	-
Security deposits	168 759,40
Management fees	-
Other miscellaneous debtors*	288 184,12
Total receivables	1 620 187,44
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-719 701,12
Management fees	-119 978,46
Security deposits	-8 014 045,00
Other miscellaneous creditors**	-14 046,55
Total debts	-8 867 771,13
Total receivables and debts	-7 247 583,69

* Other miscellaneous debtors = €288 184,12 in provisions for the recovery of taxes on Spanish securities corporate actions.

** Other miscellaneous creditors = €14 046,55 in transaction fees.

AMUNDI MSCI EUROPE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.
- direct and indirect operational costs/fees related to temporary purchases and sales of securities.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees and other services including tax ⁽¹⁾	Net assets	0.25% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include transaction or research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0010261198	31/10/2025
Fixed costs	1 630 854,08
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI EUROPE UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI EUROPE UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2025
Actions et valeurs assimilées			
	FR0004125920	AMUNDI SA	233 730,50
	FR0000045072	CREDIT AGRICOLE SA	866 878,28
Total			1 100 608,78

AMUNDI MSCI EUROPE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	12 410 804,13	17 220 612,80
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	12 410 804,13	17 220 612,80
Retained earnings	-	-
Amounts distributable as net income	12 410 804,13	17 220 612,80

Acc share

FR0010261198

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	12 410 804,13	17 220 612,80
Total	12 410 804,13	17 220 612,80
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI EUROPE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	73 246 700,08	38 353 857,55
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	73 246 700,08	38 353 857,55
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	73 246 700,08	38 353 857,55

Acc share

FR0010261198

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	73 246 700,08	38 353 857,55
Total	73 246 700,08	38 353 857,55
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI EUROPE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			507 972 599,08	89,89
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			507 972 599,08	89,89
Activités minières générales			7 584 625,07	1,34
ANGLO AMERICAN PLC	GBP	56 593	1 852 181,40	0,33
BOLIDEN AB	SEK	144	5 638,43	-
GLENCORE PLC	GBP	514 775	2 135 690,69	0,38
RIO TINTO PLC	GBP	57 503	3 591 114,55	0,63
Aérospatiale			18 337 860,80	3,25
AIRBUS BR BEARER SHS	EUR	29 541	6 304 049,40	1,12
DASSAULT AVIATION SA	EUR	973	271 272,40	0,05
ROLLS-ROYCE HOLDINGS PLC	GBP	419 797	5 576 903,63	0,99
SAAB AB	SEK	12 108	579 084,27	0,10
SAFRAN	EUR	18 209	5 606 551,10	0,99
Aérospatiale et défense			2 044 440,10	0,36
LEONARDO AZIONE POST RAGGRUPPAMENTO	EUR	21 180	1 077 638,40	0,19
MTU AERO ENGINES HLDG AG	EUR	2 557	966 801,70	0,17
Agences de médias			1 386 388,59	0,25
AUTO TRADER GROUP PLC	GBP	44 823	398 199,89	0,07
PUBLICIS GROUPE	EUR	11 364	986 395,20	0,18
WPP PLC	GBP	548	1 793,50	-
Agriculture et pêche			452 624,19	0,08
MOWI ASA	NOK	23 636	450 575,80	0,08
SALMAR ASA	NOK	42	2 048,39	-
Aluminium			409 666,93	0,07
NORSK HYDRO ASA	NOK	69 794	409 666,93	0,07
Articles de luxe			5 061 764,77	0,90
CIE FINANCIERE RICHEMONT SA	CHF	26 641	4 563 085,32	0,81
PANDORA AB	DKK	4 292	498 679,45	0,09
Assurance immobilière et dommages			526 563,50	0,09
ADMIRAL GROUP	GBP	13 807	514 903,89	0,09
SAMPO OYJ A	EUR	1 206	11 659,61	-
Assurance services complets			15 985 497,10	2,83
ALLIANZ SE-NOM	EUR	19 378	6 747 419,60	1,19

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ASR NEDERLAND N.V	EUR	7 601	440 097,90	0,08
AXA SA	EUR	89 599	3 371 610,37	0,60
BALOISE-HOLDING NOM.	CHF	1 876	403 728,24	0,07
GJENSIDIGE FORSIKRING ASA	NOK	7 772	181 437,63	0,03
HELVETIA HOLDING LTD	CHF	401	85 432,41	0,02
TRYGVESTA	DKK	15 198	325 037,58	0,06
ZURICH INSURANCE GROUP AG	CHF	7 344	4 430 733,37	0,78
Assurance vie			4 842 861,17	0,86
AEGON LIMITED	EUR	67 338	444 834,83	0,08
AGEAS NV	EUR	7 598	436 125,20	0,08
ASSICURAZIONI GENERALI	EUR	433	14 440,55	-
AVIVA PLC	GBP	151 629	1 154 068,52	0,21
LEGAL & GENERAL GROUP	GBP	3 074	8 321,44	-
NN GROUP NV	EUR	12 560	745 812,80	0,13
PHOENIX GROUP HOLDINGS PLC	GBP	40 826	313 241,78	0,06
POSTE ITALIANE SPA	EUR	232	4 846,48	-
PRUDENTIAL PLC	GBP	131 946	1 584 643,75	0,28
SWISS LIFE HOLDING NOM	CHF	145	136 525,82	0,02
Audiovisuel et divertissements			5 132 952,60	0,91
INFORMA PLC	GBP	69 034	760 556,72	0,14
SPOTIFY TECHNOLOGY SA	USD	7 701	4 372 395,88	0,77
Automobiles			10 591 298,36	1,87
ANHEUSER BUSCH INBEV SA/NV	EUR	48 514	2 566 390,60	0,45
BAYERISCHE MOTORENWERKE	EUR	14 394	1 161 883,68	0,21
BAYERISCHE MOTOREN WERKE PFD	EUR	2 380	178 619,00	0,03
DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	EUR	958	43 541,10	0,01
FERRARI NV	EUR	6 194	2 146 221,00	0,38
MERCEDES BENZ GROUP AG	EUR	36 672	2 061 333,12	0,36
PORSCHE AUTOMOBIL HOLDING SE	EUR	9 032	311 242,72	0,05
RENAULT SA	EUR	9 799	330 226,30	0,06
STELLANTIS NV	EUR	96 508	847 147,22	0,15
VOLKSWAGEN AG PFD	EUR	10 471	944 693,62	0,17
Banques			73 479 269,31	13,00
ABN AMRO GROUP N.V.	EUR	29 612	767 246,92	0,14
AIB GROUP PLC	EUR	109 674	875 746,89	0,16
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	429	3 253,54	-
BANCO BILBAO VIZCAYA ARGENTA	EUR	291 439	5 081 238,97	0,90
BANCO BPM SPA	EUR	53 873	679 069,17	0,12

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
BANCO COMERCIAL PORTUGUES SA	EUR	4 222	3 230,67	-
BANCO DE SABADELL	EUR	255 110	827 321,73	0,15
BANCO SANTANDER SA	EUR	740 504	6 535 688,30	1,16
BANKINTER	EUR	344	4 496,08	-
BANK OF IRELAND GROUP PLC	EUR	51 557	731 336,05	0,13
BANQUE CANTONALE VAUDOISE	CHF	145	14 600,94	-
BARCLAYS en EUR	EUR	225	1 045,13	-
BARCLAYS PLC	GBP	696 862	3 228 673,62	0,57
BNP PARIBAS	EUR	51 147	3 429 917,82	0,61
BPER BANCA SPA	EUR	72 577	751 534,84	0,13
CAIXABANK	EUR	199 553	1 828 304,59	0,32
COMMERZBANK	EUR	39 102	1 232 104,02	0,22
CREDIT AGRICOLE SA	EUR	55 427	866 878,28	0,15
DANSKE BANK A/S	DKK	34 246	1 326 784,85	0,24
DEUTSCHE BANK AG-NOM	EUR	93 986	2 906 986,98	0,51
DNB BANK ASA	NOK	44 483	983 982,09	0,17
ERSTE GROUP BANK	EUR	15 634	1 403 151,50	0,25
FINECOBANK	EUR	32 007	634 058,67	0,11
HSBC HOLDINGS PLC	GBP	870 622	10 539 238,83	1,87
ING GROUP NV	EUR	149 079	3 237 995,88	0,57
INTESA SANPAOLO SPA	EUR	723 257	4 032 881,03	0,71
KBC GROUPE	EUR	176	18 348,00	-
LLOYDS BANKING GROUP PLC	GBP	3 051 902	3 094 808,24	0,55
NATWEST GROUP PLC	GBP	411 285	2 734 252,83	0,48
NORDEA BANK ABP	SEK	152 823	2 263 837,80	0,40
SEB A	SEK	6 426	106 393,74	0,02
SOCIETE GENERALE SA	EUR	36 536	2 004 364,96	0,36
STANDARD CHARTERED	GBP	55 312	981 946,20	0,17
SVENSKA HANDELSBANKEN AB	SEK	21 031	239 367,09	0,04
SWEDBANK A SHS A	SEK	13 064	344 597,47	0,06
UBS GROUP INC NAMEN AKT	CHF	159 299	5 283 317,98	0,94
UNICREDIT SPA	EUR	69 987	4 481 267,61	0,79
Bâtiment : Contrôle climat			226 086,06	0,04
NIBE INDUSTRIER AB B	SEK	66 749	226 086,06	0,04
Biotechnologie			11 825 288,43	2,09
ARGEN-X N V	EUR	3 079	2 172 542,40	0,39
GENMAB	DKK	2 853	702 246,36	0,12
GRIFOLS SA	EUR	176	1 977,36	-
LONZA GROUP AG N	CHF	3 593	2 149 091,36	0,38

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NOVONESIS A/S	DKK	171	8 866,94	-
NOVO NORDISK AS	DKK	160 489	6 790 564,01	1,20
Boissons non alcoolisées			1 673 737,49	0,30
COCA COLA EUROPEAN PARTNERS PLC	USD	11 788	907 232,75	0,16
COCA COLA HBC	GBP	12 249	481 621,56	0,09
JDE PEETS B V	EUR	9 021	284 883,18	0,05
Brasseurs			817 173,31	0,14
CARLSBERG B	DKK	4 531	462 128,99	0,08
HEINEKEN HOLDING NV	EUR	5 766	337 887,60	0,06
HEINEKEN NV	EUR	143	9 586,72	-
LOTUS BAKERIES	EUR	1	7 570,00	-
Chaussures			1 377 721,80	0,24
ADIDAS NOM	EUR	8 411	1 377 721,80	0,24
Chemins de fer			282 438,86	0,05
GETLINK SE	EUR	17 842	282 438,86	0,05
Chimie de base			1 937 231,67	0,34
BASF SE	EUR	45 273	1 937 231,67	0,34
Chimie de spécialité			8 285 571,51	1,47
AIR LIQUIDE	EUR	531	89 165,52	0,02
AIR LIQUIDE PRIME FIDELITE	EUR	28 718	4 822 326,56	0,85
COVESTRO AG	EUR	9 561	579 396,60	0,10
EMS-CHEMIE HOLDING N	CHF	47	27 924,56	0,01
EVONIK INDUSTRIES AG	EUR	11 491	166 964,23	0,03
GIVAUDAN N	CHF	458	1 630 223,95	0,29
IMCD B.V	EUR	2 611	234 937,78	0,04
SYENSQO SA	EUR	23	1 647,72	-
SYMRISE	EUR	7 185	515 739,30	0,09
YARA INTERNATIONAL ASA	NOK	6 871	217 245,29	0,04
Ciment			2 465 460,66	0,44
AMRIZE LTD	CHF	25 878	1 158 512,16	0,21
HEIDELBERG MATERIALS AG	EUR	6 435	1 306 948,50	0,23
Compagnies aériennes			1 420 354,91	0,25
DEUTSCHE LUFTHANSA NOM	EUR	314	2 384,52	-
INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	EUR	65 046	309 879,14	0,05
RYANAIR HOLDINGS PLC	EUR	42 213	1 108 091,25	0,20
Composants électriques			8 379 606,02	1,48
ALSTOM	EUR	6	129,90	-
PRYSMIAN SPA	EUR	14 706	1 320 892,92	0,23
REXEL	EUR	9 596	287 880,00	0,05

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SCHNEIDER ELECTRIC SA	EUR	27 512	6 770 703,20	1,20
Composants et équipements électriques			2 666 476,64	0,47
ADDTECH AB	SEK	13 119	385 562,40	0,07
INDUTRADE AB	SEK	13 400	310 653,74	0,05
LEGRAND	EUR	13 179	1 970 260,50	0,35
Construction individuelle			299 896,26	0,05
BARRATT REDROW PLC	GBP	70 009	299 896,26	0,05
Construction lourde			6 096 643,58	1,08
ACCIONA SA	EUR	13	2 496,00	-
ACS	EUR	9 506	676 827,20	0,12
BOUYGUES	EUR	9 753	381 634,89	0,07
EIFFAGE	EUR	3 043	324 688,10	0,06
FERROVIAL SE	EUR	26 082	1 387 562,40	0,25
SKANSKA AB-B SHS	SEK	17 810	421 994,39	0,07
VINCI SA	EUR	25 034	2 901 440,60	0,51
Conteneurs et emballages			157 277,37	0,03
MONDI PLC	GBP	232	2 245,39	-
SIG GROUP LTD	CHF	16 005	155 031,98	0,03
Défense			8 374 199,20	1,48
BAE SYSTEMS PLC	GBP	153 481	3 268 973,20	0,58
HENSOLDT AG	EUR	33	3 042,60	-
RHEINMETALL AG	EUR	2 331	3 966 196,50	0,70
THALES SA	EUR	4 601	1 135 986,90	0,20
Détaillants et grossistes Alimentation			3 685 039,79	0,65
CARREFOUR SA	EUR	284	3 706,20	-
JERONIMO MARTINS SGPS SA	EUR	3 207	71 644,38	0,01
KESKO OYJ B	EUR	13 065	239 089,50	0,04
KONINKLIJKE AHOLD DELHAIZE	EUR	45 030	1 599 015,30	0,29
SAINSBURY(J)	GBP	824	3 204,26	-
TESCO PLC	GBP	338 144	1 768 380,15	0,31
Distillateurs et viticulteurs			3 150 400,14	0,56
DAVIDE CAMPARI MILANO NV	EUR	313	1 888,64	-
DIAGEO	GBP	113 002	2 251 163,98	0,40
PERNOD RICARD	EUR	10 562	897 347,52	0,16
Distributeurs Bricolage			2 545,06	-
KINGFISHER	GBP	724	2 545,06	-
Distributeurs diversifiés			1 481 379,34	0,26
MARKS AND SPENCER GROUP	GBP	107 560	487 078,01	0,09
NEXT PLC	GBP	6 108	994 301,33	0,17

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Distributeurs Habillement			3 223 708,34	0,57
HENNES & MAURITZ AB-B SHS	SEK	10 233	168 397,94	0,03
INDITEX	EUR	55 577	2 662 138,30	0,47
JD SPORTS FASHION PLC	GBP	149 064	158 116,96	0,03
ZALANDO	EUR	9 689	235 055,14	0,04
Distributeurs spécialisés			284 171,54	0,05
AVOLTA AG	CHF	3 798	173 063,04	0,03
D'IETEREN GROUP	EUR	701	111 108,50	0,02
Distribution de gaz			564 401,18	0,10
SNAM RETE GAS	EUR	105 535	564 401,18	0,10
Divers produits de consommation courante			1 795 612,91	0,32
HALEON PLC	GBP	445 455	1 795 612,91	0,32
Eau			1 436 158,34	0,25
SEVERN TRENT PLC	GBP	142	4 495,44	-
UNITED UTILITIES GROUP PLC	GBP	35 687	487 702,70	0,08
VEOLIA ENVIRONNEMENT	EUR	32 948	943 960,20	0,17
Édition			315 858,16	0,06
PEARSON	GBP	26 176	315 858,16	0,06
Électricité alternative			1 172 088,21	0,21
EDP RENOVAVEIS	EUR	374	4 742,32	-
EDP S.A	EUR	168 159	724 765,29	0,13
ORSTED SH	DKK	25 828	400 536,00	0,07
VERBUND A	EUR	628	42 044,60	0,01
Électricité conventionnelle			11 328 776,18	2,01
BKW AG	CHF	111	21 551,89	0,01
ENDESA	EUR	167	5 192,03	-
ENEL SPA	EUR	401 471	3 521 703,61	0,62
FORTUM OYJ	EUR	226	4 370,84	-
IBERDROLA SA	EUR	320 966	5 637 767,79	1,00
REDEIA CORPORACION SA	EUR	17 731	276 780,91	0,05
SSE PLC	GBP	54 928	1 198 042,55	0,21
TERNA SPA	EUR	74 653	663 366,56	0,12
Équipement électronique: contrôle et filtres			222 436,69	0,04
ALFA LAVAL	SEK	5 368	222 436,69	0,04
Équipements de technologie de production			19 465 110,30	3,44
ASM INTERNATIONAL NV	EUR	2 350	1 320 700,00	0,23
ASML HOLDING N.V.	EUR	19 763	18 144 410,30	3,21
Équipements de télécommunications			2 272 430,26	0,40
NOKIA OYJ	EUR	187 882	1 101 740,05	0,19

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TELEFON AB LM ERICSSON	SEK	133 887	1 170 690,21	0,21
Équipements électroniques			802 043,08	0,14
HALMA PLC	GBP	19 869	802 043,08	0,14
Équipements et services pétroliers			299 324,35	0,05
TENARIS SA	EUR	17 317	299 324,35	0,05
Équipements médicaux			1 366 755,93	0,24
BIOMERIEUX SA	EUR	2 168	241 948,80	0,04
DEMANT AS	DKK	2 312	66 692,31	0,01
SARTORIUS AG PFD	EUR	1 255	298 815,50	0,05
SMITH & NEPHEW	GBP	43 550	696 542,21	0,13
SONOVA HOLDING AG	CHF	266	62 757,11	0,01
Établissements de soins de santé			-	-
NMC HEALTH PLC-W/I	GBP	22 318	-	-
Expert en finance			11 794 405,21	2,09
3I GROUP	GBP	49 594	2 484 075,36	0,44
AB INDUSTRIVAERDEN C	SEK	489	17 638,59	-
BRENNTAG AG	EUR	62	2 985,30	-
DEUTSCHE BOERSE AG	EUR	9 349	2 052 105,50	0,36
EURONEXT	EUR	3 479	431 396,00	0,08
EXOR NV	EUR	4 409	331 556,80	0,06
GECINA ACT	EUR	2 410	194 125,50	0,04
GROUPE BRUXELLES LAMBERT	EUR	4 058	309 422,50	0,06
INDUSTRIVARDEN AB A	SEK	6 178	223 183,33	0,04
INVESTOR AB	SEK	86 855	2 485 648,40	0,44
LATOUR AB INVESTMENT	SEK	78	1 729,26	-
LONDON STOCK EXCHANGE	GBP	23 664	2 555 372,58	0,45
M&G PLC	GBP	119 545	358 315,20	0,06
UNIPOL GRUPPO S P A	EUR	18 289	346 850,89	0,06
Exploration et production			372 364,74	0,07
AKER BP SHS	NOK	16 539	372 364,74	0,07
Fabrication de métaux			4 002,74	-
SKF AB-B SHS	SEK	179	4 002,74	-
Fer et acier			724 347,04	0,13
ARCELORMITTAL SA	EUR	21 844	724 347,04	0,13
Fournitures médicales			8 108 892,09	1,44
ALCON INC	CHF	24 761	1 598 087,31	0,28
COLOPLAST B	DKK	66	5 175,92	-
ESSILOR LUXOTTICA SA	EUR	15 100	4 791 230,00	0,85
KONINKLIJKE PHILIPS N.V.	EUR	39 794	944 709,56	0,17

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
QIAGEN NV	EUR	9 948	405 480,48	0,07
SARTORIUS STEDIM BIOTECH	EUR	1 450	300 440,00	0,06
STRAUMANN HOLDING LTD	CHF	585	63 768,82	0,01
Gestion financière			2 260 495,28	0,40
ADYEN BV	EUR	1 265	1 883 079,00	0,33
EDENRED	EUR	106	2 642,58	-
NEXI SPA	EUR	234	1 068,44	-
WISE PLC	GBP	33 966	373 705,26	0,07
Gestionnaires d'actifs			1 939 346,46	0,34
AMUNDI SA	EUR	3 635	233 730,50	0,04
BANCA MEDIOLANUM	EUR	11 400	198 474,00	0,04
CVC CAPITAL PARTNERS PLC	EUR	87	1 260,63	-
EQT AB	SEK	18 406	553 712,96	0,10
JULIUS BAER GRUPPE	CHF	11 022	644 749,23	0,11
PARTNERS GROUP HOLDING N	CHF	114	120 871,62	0,02
SCHRODERS LTD	GBP	42 751	184 640,32	0,03
SOFINA SA	EUR	8	1 907,20	-
Habillement et accessoires			12 977 632,57	2,30
HERMES INTERNATIONAL	EUR	1 592	3 421 208,00	0,61
KERING	EUR	3 896	1 195 292,80	0,21
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	12 549	7 681 242,90	1,36
MONCLER SPA	EUR	12 225	635 700,00	0,11
THE SWATCH GROUP	CHF	244	44 188,87	0,01
Hôtels			1 553 823,84	0,28
ACCOR SA	EUR	10 256	452 802,40	0,08
INTERCONTINENTAL HOTELS GROUP PLC	GBP	7 760	811 997,50	0,15
WHITBREAD	GBP	8 764	289 023,94	0,05
Industries diversifiées			10 494 423,53	1,86
DCC PLC	GBP	330	18 820,65	-
ELIA TRANSMISSION BELGIUM NV	EUR	20	2 090,00	-
KNORR BREMSE AG	EUR	3 796	305 957,60	0,06
LIFCO AB	SEK	104	3 495,06	-
MELROSE INDUSTRIES PLC	GBP	634	4 515,11	-
SIEMENS AG-NOM	EUR	37 906	9 307 818,30	1,65
SMITHS GROUP	GBP	17 148	491 532,40	0,09
TRELLEBORG AB	SEK	9 928	360 194,41	0,06
Internet			4 279 772,34	0,76
PROSUS N V	EUR	65 658	3 934 883,94	0,70
SCOUT 24 AG	EUR	3 442	344 888,40	0,06

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Jeux de hasard et d'argent			448 570,95	0,08
ENTAIN PLC	GBP	30 153	271 993,14	0,05
EVOLUTION AB	SEK	78	4 522,13	-
LA FRANCAISE DES JEUX UNITED	EUR	6 806	172 055,68	0,03
Location d'Équipement commercial			591 008,80	0,10
ASHTREAD GROUP	GBP	10 232	591 008,80	0,10
Logiciels			13 816 949,37	2,45
DASSAULT SYSTEMES SE	EUR	33 277	819 612,51	0,15
HEXAGON AB	SEK	26 508	281 985,84	0,05
NEMETSCHEK	EUR	2 816	281 600,00	0,05
SAGE GRP	GBP	51 398	672 571,02	0,12
SAP SE	EUR	52 400	11 761 180,00	2,08
Matériaux et accessoires de construction			8 568 106,80	1,52
AKZO NOBEL NV	EUR	8 994	516 615,36	0,09
ASSA ABLOY AB	SEK	48 566	1 590 017,04	0,28
BELIMO HOLDING LTD	CHF	500	467 325,02	0,08
COMPAGNIE DE SAINT-GOBAIN SA	EUR	22 346	1 878 404,76	0,33
GEBERIT AG-NOM	CHF	166	105 166,48	0,02
HOLCIM LTD	CHF	25 907	1 994 717,37	0,35
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	7 077	67 408,43	0,01
KINGSPAN GROUP PLC	EUR	8 097	525 495,30	0,10
ROCKWOOL	DKK	5 110	151 851,97	0,03
SIKA LTD	CHF	7 492	1 271 105,07	0,23
Matériel de production d'énergie renouvelable			6 143 023,45	1,09
E.ON SE	EUR	111 046	1 792 282,44	0,32
SIEMENS ENERGY AG	EUR	33 579	3 603 026,70	0,64
VESTAS WIND SYSTEM A/S	DKK	42 314	747 714,31	0,13
Matériels informatiques			830 578,81	0,15
LOGITECH INTERNATIONAL NOM	CHF	7 960	830 578,81	0,15
Médias			204 088,00	0,04
CTS EVENTIM AKT	EUR	2 630	204 088,00	0,04
Métaux non ferreux			6 320,34	-
ANTOFAGASTA PLC	GBP	199	6 320,34	-
Mines aurifères			283 956,65	0,05
FRESNILLO PLC-W/I	GBP	11 226	283 956,65	0,05
Organisme formation professionnel et de placement			2 209,35	-
RANDSTAD HOLDING NV	EUR	65	2 209,35	-
Outillage: construction et manutention			1 401 731,83	0,25
ATLAS COPCO AB	SEK	1 312	19 177,80	-

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ATLAS COPCO AB	SEK	81 689	1 064 333,58	0,19
EPIROC AB	SEK	369	6 776,30	-
EPIROC AB	SEK	19 170	311 444,15	0,06
Outillage : outils			1 393 384,23	0,25
SANDVIK	SEK	52 916	1 393 384,23	0,25
Outillage : spécialisé			301 715,46	0,05
BEIJER REF AB	SEK	21 950	301 715,46	0,05
Outillage industriel			6 687 637,30	1,18
ABB LTD-NOM	CHF	77 753	5 006 469,14	0,89
GEA GROUP AG	EUR	7 562	468 844,00	0,08
KONE B	EUR	178	10 309,76	-
RATIONAL AG	EUR	211	134 090,50	0,02
SCHINDLER HOLDING N	CHF	1 201	351 920,03	0,06
SCHINDLER HOLDING PS	CHF	2 131	657 779,94	0,12
SPIRAX GROUP PLC	GBP	38	3 069,16	-
VAT GROUP LTD	CHF	126	47 636,72	0,01
WARTSILA OYJ	EUR	265	7 518,05	-
Papiers			626 937,94	0,11
STORA ENSO OYJ-R	EUR	305	3 080,50	-
UPM KYMMENE OYJ	EUR	26 798	623 857,44	0,11
Participation et promotion immobilières			584 286,20	0,10
LEG IMMOBILIEN SE	EUR	44	2 906,20	-
LUNDBERGFORETAGEN AB B	SEK	675	31 358,81	-
SAGAX B	SEK	2 039	39 677,33	0,01
SWISS PRIME SITE REIT	CHF	4 137	510 343,86	0,09
Pharmacie			51 661 603,44	9,14
ASTRAZENECA PLC	GBP	77 422	10 990 407,42	1,94
BAYER AG	EUR	49 299	1 328 608,05	0,24
BIOVITRUM	SEK	103	3 076,02	-
GALDERMA GROUP LTD	CHF	7 756	1 243 069,45	0,22
GSK PLC	GBP	202 010	4 094 471,00	0,72
HIKMA PHARMACEUTICALS	GBP	8 709	182 319,44	0,03
IPSEN	EUR	1 915	233 247,00	0,04
L'OREAL PRIME 2013	EUR	11 938	4 329 315,70	0,77
LOREAL SA	EUR	221	80 145,65	0,01
MERCK KGAA	EUR	6 556	743 778,20	0,13
NOVARTIS AG-NOM	CHF	95 403	10 221 419,04	1,81
ORION NEW B	EUR	5 265	318 795,75	0,06
RECORDATI INDUSTRIA CHIMICA E	EUR	6 020	310 030,00	0,06

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ROCHE HOLDING	CHF	1 637	480 207,87	0,09
ROCHE HOLDING LTD	CHF	35 255	9 851 081,43	1,74
SANDOZ GROUP LTD	CHF	2 123	122 584,32	0,02
SANOFI	EUR	55 449	4 857 332,40	0,86
SIEMENS HEALTHINEERS AG	EUR	17 710	860 174,70	0,15
UCB SA	EUR	6 344	1 411 540,00	0,25
Pneus			1 284 007,77	0,23
CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	EUR	33 289	921 772,41	0,16
CONTINENTAL AG	EUR	5 532	362 235,36	0,07
Produits alimentaires			15 627 661,95	2,77
ASSOCIATED BRITISH FOODS	GBP	165	4 310,72	-
BARRY CALLEBAUT N	CHF	27	30 480,82	0,01
DANONE SA	EUR	32 871	2 520 548,28	0,45
DSM FIRMENICH LTD	EUR	9 733	688 123,10	0,12
KERRY GROUP A	EUR	8 638	683 265,80	0,12
LINDT & SPRUENGLI AG-NOM	CHF	5	664 831,90	0,12
LINDT AND SPRUENGLI PS	CHF	5	66 753,01	0,01
NESTLE SA	CHF	128 591	10 669 770,74	1,89
ORKLA ASA	NOK	34 062	299 577,58	0,05
Produits de soin personnel			9 142 126,77	1,62
BEIERSDORF	EUR	5 134	470 890,48	0,08
ESSITY AB	SEK	316	7 524,87	-
RECKITT BENCKISER GROUP PLC	GBP	34 606	2 291 177,60	0,41
SVENSKA CELLULOZA SCA AB	SEK	304	3 516,90	-
UNILEVER	GBP	121 919	6 369 016,92	1,13
Produits ménagers durables			861 279,21	0,15
HENKEL KGAA	EUR	5 439	352 175,25	0,06
HENKEL KGAA VZ PFD	EUR	7 246	509 103,96	0,09
Radiodiffuseurs et télédiffuseurs			12 868,31	-
UNIVERSAL MUSIC GROUP NV	EUR	553	12 868,31	-
Réassurance			4 774 394,40	0,85
HANNOVER RUECK SE	EUR	2 947	729 087,80	0,13
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	6 455	3 462 462,00	0,62
SWISS RE AG	CHF	1 498	237 015,60	0,04
TALANX AG	EUR	3 278	345 829,00	0,06
Restaurants et bars			2 630 719,30	0,47
COMPASS GROUP PLC	GBP	86 196	2 473 676,54	0,44
SODEXO	EUR	4	192,16	-
SODEXO PRIME DE FIDELITE	EUR	3 265	156 850,60	0,03

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SCPI : biens immobiliers diversifié			24 061,95	-
LAND SECURITIES GROUP PLC R E I T	GBP	3 401	24 061,95	-
SCPI bien immobilier destiné à la vente au détail			559 234,12	0,10
KLEPIERRE REITS	EUR	110	3 645,40	-
UNIBAIL RODAMCO SE REITS	EUR	6 198	555 588,72	0,10
SCPI bien immobilier industriel et bureautique			56 823,20	0,01
COVIVIO SA REIT	EUR	1 022	56 823,20	0,01
SCPI industrielles			534 198,32	0,09
SEGRO PLC REIT	GBP	67 288	534 198,32	0,09
Semi conducteurs			2 937 911,60	0,52
BE SEMICONDUCTOR INDUSTRIES NV BESI	EUR	37	5 461,20	-
INFINEON TECHNOLOGIES AG-NOM	EUR	65 532	2 249 058,24	0,40
STMICROELECTRONICS NV	EUR	32 024	683 392,16	0,12
Services d'appui professionnels			5 010 403,51	0,89
BUNZL	GBP	16 982	446 950,70	0,08
BUREAU VERITAS	EUR	16 628	473 565,44	0,08
EXPERIAN PLC	GBP	45 571	1 840 063,03	0,33
INTERTEK GROUP	GBP	8 380	483 177,19	0,09
RENTOKIL INITIAL	GBP	1 322	6 346,26	-
SECURITAS AB	SEK	23 970	306 728,49	0,05
TELEPERFORMANCE SE	EUR	2 690	166 672,40	0,03
WOLTERS KLUWER CVA	EUR	12 112	1 286 900,00	0,23
Services de livraison			1 941 389,56	0,34
DEUTSCHE POST AG-NOM	EUR	48 749	1 940 210,20	0,34
INPOST SA	EUR	108	1 179,36	-
Services de santé			1 604 658,72	0,28
FRESENIUS MEDICAL CARE AG	EUR	11 517	536 231,52	0,09
FRESENIUS SE & CO KGAA	EUR	21 360	1 068 427,20	0,19
Services de sécurité			755 533,43	0,13
SGS LTD	CHF	7 725	755 533,43	0,13
Services de transport			2 216 542,25	0,39
ADP	EUR	21	2 496,90	-
AENA SME SA	EUR	39 252	924 384,60	0,16
AERCAP HOLDINGS NV	USD	8 349	942 101,68	0,17
ARKEMA	EUR	3 365	173 297,50	0,03
BOLLORE SA	EUR	36 079	174 261,57	0,03
Services immobiliers			962 452,07	0,17
FASTIGHETS AB BALDER	SEK	727	4 619,62	-
VONOVIA SE NAMEN AKT REIT	EUR	36 769	957 832,45	0,17

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services informatiques			4 648 804,76	0,82
CAPGEMINI SE	EUR	8 082	1 078 947,00	0,19
RELX PLC	GBP	93 415	3 569 857,76	0,63
Services médicaux			369 041,04	0,07
EUROFINS SCIENTIFIC SE	EUR	6 036	369 041,04	0,07
Services multiples aux collectivités			6 952 196,79	1,23
CENTRICA PLC	GBP	263 052	536 914,16	0,10
ENGIE SA	EUR	3 128	63 498,40	0,01
ENGIE SA LOYALTY BONUS 2020	EUR	89 929	1 825 558,70	0,32
NATIONAL GRID PLC	GBP	248 914	3 230 257,39	0,57
RWE AG	EUR	30 379	1 295 968,14	0,23
Services spécialisés aux consommateurs			2 508,00	-
DELIVERY HERO AG	EUR	114	2 508,00	-
Sociétés pétrolières et gazières intégrées			22 228 525,35	3,93
BP PLC	GBP	784 363	3 949 271,50	0,70
ENI SPA	EUR	103 865	1 656 023,56	0,29
EQUINOR ASA	NOK	20	414,49	-
GALP ENERGIA SGPS SA-B	EUR	20 661	359 398,10	0,06
NESTE CORPORATION	EUR	193	3 465,32	-
OMV AG	EUR	4 515	214 281,90	0,04
REPSOL	EUR	60 573	961 596,38	0,17
SHELL PLC	GBP	293 872	9 525 875,35	1,69
TOTAL ENERGIES SE	EUR	103 025	5 558 198,75	0,98
Sylviculture et papiers			1 311,40	-
HOLMEN AB	SEK	40	1 311,40	-
Tabac			5 952 699,85	1,05
BRITISH AMERICAN TOBACCO PLC	GBP	103 292	4 590 494,26	0,81
IMPERIAL BRAND SHS PLC	GBP	39 558	1 362 205,59	0,24
Télécommunications filaires			8 676 419,72	1,54
BT GROUP PLC	GBP	94 781	200 416,31	0,04
CELLNEX TELECOM S.A.	EUR	259	7 000,77	-
DEUTSCHE TELEKOM AG-NOM	EUR	175 157	4 709 971,73	0,83
ELISA OYJ	EUR	7 041	269 247,84	0,05
KONINKLIJKE KPN NV	EUR	189 965	763 279,37	0,14
ORANGE	EUR	40 051	554 105,59	0,10
SWISSCOM N	CHF	4	2 544,92	-
TELE2 B	SEK	27 169	373 081,67	0,07
TELECOM ITALIA SPA	EUR	4 791	2 449,16	-
TELEFONICA SA	EUR	1 929	8 462,52	-

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TELENOR	NOK	31 268	403 268,03	0,07
TELIA COMPANY AB	SEK	101 518	345 427,59	0,06
VODAFONE GROUP	GBP	988 818	1 037 164,22	0,18
Transport maritime			289 777,36	0,05
A.P. MOELLER-MAERSK A	DKK	133	237 958,00	0,04
A.P. MOELLER-MAERSK B	DKK	26	46 500,70	0,01
KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	32	5 318,66	-
Transport par camions			1 549 342,46	0,27
DSV A/S	DKK	8 414	1 549 342,46	0,27
Véhicules commerciaux et camions			1 826 919,57	0,32
DAIMLER TRUCK HOLDING AG	EUR	23 580	818 461,80	0,15
KONGSBERG GRUPPEN ASA	NOK	23 017	510 623,78	0,09
METSO CORPORATION	EUR	33 676	478 535,96	0,08
VOLVO AB-B SHS	SEK	807	19 298,03	-
Voyage et tourisme			1 487 955,52	0,26
AMADEUS IT GROUP SA	EUR	22 436	1 487 955,52	0,26
Titres reçus en garantie			53 258 528,49	9,42
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			50 682 324,87	8,97
Banques			42 899 074,10	7,59
DEUTSCHE BANK AG-NOM	EUR	384 060	11 878 975,80	2,10
ING GROUP NV	EUR	1 366 284	29 675 688,48	5,25
LLOYDS BANKING GROUP PLC	GBP	1 325 771	1 344 409,82	0,24
Électricité conventionnelle			4 473 155,60	0,79
IBERDROLA SA	EUR	254 663	4 473 155,60	0,79
Logiciels			2 018 573,53	0,36
TEMENOS AG-NOM	CHF	24 658	2 018 573,53	0,36
Matériel de production d'énergie renouvelable			307 951,00	0,05
SIEMENS ENERGY AG	EUR	2 870	307 951,00	0,05
Pharmacie			197 194,20	0,04
IPSEN	EUR	1 619	197 194,20	0,04
Réassurance			786 376,44	0,14
SCOR SE ACT PROV	EUR	29 923	786 376,44	0,14
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			2 576 203,62	0,45
État			2 576 203,62	0,45
LAND NIEDERSACHSEN 2.625% 15/03/2029	EUR	2 512 000	2 576 203,62	0,45

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Dettes représentatives des titres reçus en garantie			-53 258 528,49	-9,42
Créances représentatives de titres prêtés			54 633 905,78	9,67
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			54 633 905,78	9,67
Activités minières générales			555 580,70	0,10
BOLIDEN AB	SEK	14 189	555 580,70	0,10
Aérospatiale			222 680,57	0,04
SAAB AB	SEK	4 656	222 680,57	0,04
Agences de médias			177 497,58	0,03
WPP PLC	GBP	54 234	177 497,58	0,03
Agriculture et pêche			201 814,76	0,04
SALMAR ASA	NOK	4 138	201 814,76	0,04
Assurance immobilière et dommages			1 154 049,82	0,20
SAMPO OYJ A	EUR	119 368	1 154 049,82	0,20
Assurance services complets			315 737,74	0,06
HELVETIA HOLDING LTD	CHF	1 482	315 737,74	0,06
Assurance vie			3 959 303,90	0,70
ASSICURAZIONI GENERALI	EUR	42 851	1 429 080,85	0,25
LEGAL & GENERAL GROUP	GBP	304 256	823 633,41	0,15
POSTE ITALIANE SPA	EUR	22 920	478 798,80	0,08
SWISS LIFE HOLDING NOM	CHF	1 304	1 227 790,84	0,22
Automobiles			203 661,45	0,04
DR PORSCHE AKTIENGESELLSCHAFT PREFERRED STOCK	EUR	4 481	203 661,45	0,04
Banques			6 106 551,07	1,08
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	91 329	692 639,14	0,12
BANCO COMERCIAL PORTUGUES SA	EUR	417 897	319 774,78	0,06
BANKINTER	EUR	34 025	444 706,75	0,08
BANQUE CANTONALE VAUDOISE	CHF	1 296	130 502,19	0,02
KBC GROUPE	EUR	10 800	1 125 900,00	0,20
SEB A	SEK	70 450	1 166 423,73	0,21
STANDARD CHARTERED	GBP	46 771	830 319,03	0,15
SVENSKA HANDELSBANKEN AB	SEK	55 305	629 461,13	0,11
SWEDBANK A SHS A	SEK	29 071	766 824,32	0,13
Bâtiment : Contrôle climat			28 668,48	0,01
NIBE INDUSTRIER AB B	SEK	8 464	28 668,48	0,01
Biotechnologie			1 072 429,18	0,19
GRIFOLS SA	EUR	17 418	195 691,23	0,03
NOVONESIS A/S	DKK	16 908	876 737,95	0,16

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Brasseurs			1 054 998,24	0,19
HEINEKEN NV	EUR	14 156	949 018,24	0,17
LOTUS BAKERIES	EUR	14	105 980,00	0,02
Chimie de spécialité			426 536,66	0,08
EMS-CHEMIE HOLDING N	CHF	320	190 124,66	0,04
SYENSQO SA	EUR	3 300	236 412,00	0,04
Compagnies aériennes			235 740,54	0,04
DEUTSCHE LUFTHANSA NOM	EUR	31 043	235 740,54	0,04
Composants électriques			368 851,05	0,07
ALSTOM	EUR	17 037	368 851,05	0,07
Construction lourde			245 568,00	0,04
ACCIONA SA	EUR	1 279	245 568,00	0,04
Conteneurs et emballages			221 345,26	0,04
MONDI PLC	GBP	22 870	221 345,26	0,04
Défense			294 394,60	0,05
HENSOLDT AG	EUR	3 193	294 394,60	0,05
Détaillants et grossistes Alimentation			874 400,28	0,16
CARREFOUR SA	EUR	28 101	366 718,05	0,07
JERONIMO MARTINS SGPS SA	EUR	10 332	230 816,88	0,04
SAINSBURY(J)	GBP	71 198	276 865,35	0,05
Distillateurs et viticulteurs			186 541,11	0,03
DAVIDE CAMPARI MILANO NV	EUR	30 915	186 541,11	0,03
Distributeurs Bricolage			251 908,67	0,04
KINGFISHER	GBP	71 661	251 908,67	0,04
Distributeurs Habillement			240 443,88	0,04
HENNES & MAURITZ AB-B SHS	SEK	14 611	240 443,88	0,04
Distributeurs spécialisés			15 850,00	-
D'IETEREN GROUP	EUR	100	15 850,00	-
Eau			443 180,82	0,08
SEVERN TRENT PLC	GBP	13 999	443 180,82	0,08
Électricité alternative			343 902,07	0,06
EDP RENOVAVEIS	EUR	16 134	204 579,12	0,04
VERBUND A	EUR	2 081	139 322,95	0,02
Électricité conventionnelle			1 136 668,81	0,20
BKW AG	CHF	994	192 996,17	0,03
ENDESA	EUR	16 456	511 617,04	0,09
FORTUM OYJ	EUR	22 340	432 055,60	0,08
Équipement électronique: contrôle et filtres			395 852,78	0,07
ALFA LAVAL	SEK	9 553	395 852,78	0,07

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Équipements de télécommunications			370 188,45	0,07
NOKIA OYJ	EUR	63 129	370 188,45	0,07
Équipements médicaux			602 825,94	0,11
DEMANT AS	DKK	1 375	39 663,46	0,01
SONOVA HOLDING AG	CHF	2 387	563 162,48	0,10
Expert en finance			701 198,45	0,12
AB INDUSTRIVAERDEN C	SEK	6 586	237 561,87	0,04
BRENNTAG AG	EUR	6 097	293 570,55	0,05
LATOUR AB INVESTMENT	SEK	7 671	170 066,03	0,03
Fabrication de métaux			395 242,44	0,07
SKF AB-B SHS	SEK	17 675	395 242,44	0,07
Fournitures médicales			1 078 091,25	0,19
COLOPLAST B	DKK	6 440	505 043,92	0,09
STRAUMANN HOLDING LTD	CHF	5 257	573 047,33	0,10
Gestion financière			365 459,80	0,07
EDENRED	EUR	10 420	259 770,60	0,05
NEXI SPA	EUR	23 147	105 689,20	0,02
Gestionnaires d'actifs			1 424 215,61	0,25
CVC CAPITAL PARTNERS PLC	EUR	8 552	123 918,48	0,02
EQT AB	SEK	932	28 037,62	0,01
PARTNERS GROUP HOLDING N	CHF	1 025	1 086 784,31	0,19
SOFINA SA	EUR	778	185 475,20	0,03
Habillement et accessoires			183 456,26	0,03
THE SWATCH GROUP	CHF	1 013	183 456,26	0,03
Industries diversifiées			1 273 064,34	0,23
DCC PLC	GBP	4 849	276 549,49	0,05
ELIA TRANSMISSION BELGIUM NV	EUR	1 977	206 596,50	0,04
LIFCO AB	SEK	10 210	343 121,23	0,06
MELROSE INDUSTRIES PLC	GBP	62 738	446 797,12	0,08
Jeux de hasard et d'argent			445 024,10	0,08
EVOLUTION AB	SEK	7 676	445 024,10	0,08
Location d'Équipement commercial			647 845,46	0,11
ASHTREAD GROUP	GBP	11 216	647 845,46	0,11
Logiciels			814 118,70	0,14
HEXAGON AB	SEK	76 531	814 118,70	0,14
Matériaux et accessoires de construction			1 017 816,62	0,18
GEBERIT AG-NOM	CHF	1 493	945 864,77	0,17
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	7 554	71 951,85	0,01

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Matériel de production d'énergie renouvelable			186 212,93	0,03
VESTAS WIND SYSTEM A/S	DKK	10 538	186 212,93	0,03
Métaux non ferreux			625 618,08	0,11
ANTOFAGASTA PLC	GBP	19 698	625 618,08	0,11
Organisme formation professionnel et de placement			216 686,25	0,04
RANDSTAD HOLDING NV	EUR	6 375	216 686,25	0,04
Outillage: construction et manutention			2 443 202,48	0,43
ATLAS COPCO AB	SEK	129 805	1 897 389,23	0,33
EPIROC AB	SEK	29 722	545 813,25	0,10
Outillage industriel			2 489 201,80	0,44
KONE B	EUR	17 610	1 019 971,20	0,18
SPIRAX GROUP PLC	GBP	3 684	297 546,59	0,05
VAT GROUP LTD	CHF	1 134	428 730,45	0,08
WARTSILA OYJ	EUR	26 188	742 953,56	0,13
Papiers			304 777,60	0,05
STORA ENSO OYJ-R	EUR	30 176	304 777,60	0,05
Participation et promotion immobilières			525 178,51	0,09
LEG IMMOBILIEN SE	EUR	4 296	283 750,80	0,05
LUNDBERGFÖRETAGEN AB B	SEK	2 000	92 915,00	0,02
SAGAX B	SEK	7 632	148 512,71	0,02
Pharmacie			1 405 970,67	0,25
BIOVITRUM	SEK	10 144	302 942,78	0,05
SANDOZ GROUP LTD	CHF	19 103	1 103 027,89	0,20
Produits alimentaires			1 217 093,00	0,22
ASSOCIATED BRITISH FOODS	GBP	16 316	426 264,67	0,08
BARRY CALLEBAUT N	CHF	192	216 752,46	0,04
LINDT AND SPRUENGLI PS	CHF	43	574 075,87	0,10
Produits de soin personnel			1 090 887,26	0,19
ESSITY AB	SEK	31 210	743 200,37	0,13
SVENSKA CELLULOSA SCA AB	SEK	30 054	347 686,89	0,06
Radiodiffuseurs et télédiffuseurs			1 272 147,63	0,23
UNIVERSAL MUSIC GROUP NV	EUR	54 669	1 272 147,63	0,23
Réassurance			2 132 507,48	0,38
SWISS RE AG	CHF	13 478	2 132 507,48	0,38
Restaurants et bars			14 700,24	-
SODEXO	EUR	306	14 700,24	-
SCPI : biens immobiliers diversifié			237 980,49	0,04
LAND SECURITIES GROUP PLC R E I T	GBP	33 637	237 980,49	0,04

AMUNDI MSCI EUROPE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SCPI bien immobilier destiné à la vente au détail			359 834,12	0,06
KLEPIERRE REITS	EUR	10 858	359 834,12	0,06
SCPI bien immobilier industriel et bureautique			111 200,00	0,02
COVIVIO SA REIT	EUR	2 000	111 200,00	0,02
Semi conducteurs			539 773,20	0,10
BE SEMICONDUCTOR INDUSTRIES NV BESI	EUR	3 657	539 773,20	0,10
Services d'appui professionnels			630 574,60	0,11
RENTOKIL INITIAL	GBP	130 801	627 910,32	0,11
TELEPERFORMANCE SE	EUR	43	2 664,28	-
Services de livraison			116 014,08	0,02
INPOST SA	EUR	10 624	116 014,08	0,02
Services de transport			236 967,70	0,04
ADP	EUR	1 993	236 967,70	0,04
Services immobiliers			177 877,71	0,03
FASTIGHETS AB BALDER	SEK	27 993	177 877,71	0,03
Services spécialisés aux consommateurs			247 874,00	0,04
DELIVERY HERO AG	EUR	11 267	247 874,00	0,04
Sociétés pétrolières et gazières intégrées			1 284 261,15	0,23
EQUINOR ASA	NOK	38 930	806 804,83	0,14
NESTE CORPORATION	EUR	19 077	342 527,54	0,06
OMV AG	EUR	2 843	134 928,78	0,03
Sylviculture et papiers			129 467,73	0,02
HOLMEN AB	SEK	3 949	129 467,73	0,02
Télécommunications filaires			3 725 744,06	0,66
BT GROUP PLC	GBP	217 877	460 705,25	0,08
CELLNEX TELECOM S.A.	EUR	25 623	692 589,69	0,12
ORANGE	EUR	52 400	724 954,00	0,13
SWISSCOM N	CHF	1 206	767 294,81	0,14
TELECOM ITALIA SPA	EUR	474 302	242 463,18	0,04
TELEFONICA SA	EUR	190 959	837 737,13	0,15
Transport maritime			666 383,41	0,12
A.P. MOELLER-MAERSK B	DKK	174	311 196,97	0,06
KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	2 137	355 186,44	0,06
Transport par camions			283 205,22	0,05
DSV A/S	DKK	1 538	283 205,22	0,05
Véhicules commerciaux et camions			1 909 858,94	0,34
VOLVO AB-B SHS	SEK	79 866	1 909 858,94	0,34
Indemnités sur titres prêtés			235,91	-
Total			562 606 740,77	99,56

AMUNDI MSCI EUROPE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MSCI EUROPE 1225	64	47 343,00	-	2 485 760,00
Sub total		47 343,00	-	2 485 760,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		47 343,00	-	2 485 760,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EUROPE UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EUROPE UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EUROPE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EUROPE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	562 606 740,77
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	47 343,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	11 386 893,14
Other liabilities (-)	-8 938 227,03
Total = Net assets	565 102 749,88

AMUNDI MSCI EUROPE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Europe UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010261198 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI Europe Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of large- and mid-cap companies from developed European markets, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI EUROPE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,200	€3,810
	Average return each year	-58.0%	-17.6%
Unfavourable Scenario	What you might get back after costs	€8,660	€10,320
	Average return each year	-13.4%	0.6%
Moderate Scenario	What you might get back after costs	€10,800	€14,420
	Average return each year	8.0%	7.6%
Favourable Scenario	What you might get back after costs	€14,190	€18,890
	Average return each year	41.9%	13.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2015 and 30/10/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2016 and 31/03/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI EUROPE UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€29	€213
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.91% before costs and 7.60% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.25% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 25.00
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 4.41
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?" - ". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI WORLD SWAP II UCITS ETF

Subfund life on the year under review

On September 11, 2025, the fund changed its name from Amundi MSCI World II UCITS ETF to Amundi MSCI World Swap II UCITS ETF.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Reference Index"), denominated in US Dollars (USD), and representative of large and mid-cap companies from all developed countries, while minimizing the tracking error between the Fund's performance and that of the Reference Index.

From october 2024 to october 2025, the performance of the Acc share is 14,81%. That of the benchmark of 14,77% with a tracking error of 0,03%.

From october 2024 to october 2025, the performance of the Monthly Hedged to EUR - Acc share is 19,23%. That of the benchmark of 19,33% with a tracking error of 0,01%.

From october 2024 to october 2025, the performance of the Monthly Hedged to USD - Dist share is 21,31%. That of the benchmark of 21,49% with a tracking error of 0,08%.

From october 2024 to october 2025, the performance of the Monthly Hedged to EUR - Dist share is 19,23%. That of the benchmark of 19,33% with a tracking error of 0,01%.

From october 2024 to october 2025, the performance of the J share is 19,26%. That of the benchmark of 19,33% with a tracking error of 0,02%.

From october 2024 to october 2025, the performance of the Dist share is 14,81%. That of the benchmark of 14,77% with a tracking error of 0,03%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
APPLE INC	3 225 903 732,70	2 372 205 014,93
MICROSOFT CORP	2 721 742 947,79	2 236 558 640,86
ALPHABET INC	1 955 777 458,62	2 077 015 852,57
BROADCOM INC	1 730 489 626,17	1 859 569 390,38
META PLATFORMS INC	1 630 238 584,16	1 898 494 368,42
NVIDIA CORP	1 274 883 743,14	1 263 785 710,15
UNITEDHEALTH GROUP	865 464 858,87	784 077 712,86
STRATEGY INCORPORATION	850 510 275,48	744 539 537,73
AMAZON.COM INC	927 356 349,76	612 081 948,88
MASTERCARD INC SHS A	703 911 910,77	792 613 482,34

AMUNDI MSCI WORLD SWAP II UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	- 9 931 896 351,26	
% of assets under management	-	-	-	-	98,30

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- MORGAN STANLEY	
	Amount	-	-	-	- 8 616 738 844,53	
2	Denomination	-	-	-	- SOCIETE GENERALE	
	Amount	-	-	-	- 1 315 157 506,73	

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI MSCI WORLD SWAP II UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	- 9 931 896 351,26	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	GERMANY
Amount	-	-	-	- 8 616 738 844,53	
2 Country	-	-	-	-	FRANCE
Amount	-	-	-	- 1 315 157 506,73	

AMUNDI MSCI WORLD SWAP II UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	- 9 931 896 351,26	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI MSCI WORLD SWAP II UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI MSCI WORLD SWAP II UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		9 931 896 351,26
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	9 931 896 351,26	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	MORGAN STANLEY
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI WORLD SWAP II UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	10 187 417 350,16	8 224 983 211,33
Traded on a regulated or equivalent market	10 187 417 350,16	8 224 983 211,33
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	580 798,01	36 359 320,81
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	10 187 998 148,17	8 261 342 532,14
Claims and active adjustment accounts	137 736 311,37	206 404 131,14
Financial accounts	3 325 482,40	4 745 389,85
Subtotal assets other than eligible assets II	141 061 793,77	211 149 520,99
Total Assets I + II	10 329 059 941,94	8 472 492 053,13

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	6 985 460 185,79	5 998 112 950,76
Net income carried forward	187 617 497,61	277 703 886,87
Net realized capital gains/losses carried forward	1 576 998 568,65	141 967 641,43
Net income for the year	1 353 342 932,51	1 842 993 862,28
Shareholders equity I	10 103 419 184,56	8 260 778 341,34
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	10 103 419 184,56	8 260 778 341,34
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	84 060 071,45	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	84 060 071,45	-
Other liabilities:		
Liabilities and adjustment accounts	141 580 685,88	211 710 123,73
Bank loans	0,05	3 588,06
Subtotal other liabilities IV	141 580 685,93	211 713 711,79
Total Liabilities: I + II + III + IV	10 329 059 941,94	8 472 492 053,13

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	32 834 213,65	135 129 032,46
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	174 114,00	224 968,69
Subtotal Expenses on financial transactions	33 008 327,65	135 354 001,15
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-36 932,11	-31 824,51
Subtotal expenses from financial operations	-36 932,11	-31 824,51
Net financial income (A)	32 971 395,54	135 322 176,64
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-27 481 161,93	-22 208 265,23
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-27 481 161,93	-22 208 265,23
Subtotal net income before regularization	5 490 233,61	113 113 911,41
C = A + B		
Adjustment of net income for the financial year (D)	-547 616,42	1 930 740,49
Net income I = C + D	4 942 617,19	115 044 651,90

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Income statement *(continued)*

31/10/2025

31/10/2024

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	895 709 711,04	1 405 138 372,19
External transaction costs and disposal fees	-1 178 088,15	-1 111 320,28
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	894 531 622,89	1 404 027 051,91
Regularizations of net realized gains and losses F	-126 039 498,51	-20 868 214,69
Net realized gains and losses II = E + F	768 492 124,38	1 383 158 837,22
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	418 489 062,17	319 002 133,88
Exchange differences on financial accounts in foreign currencies	-74 767,74	-76 397,14
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	418 414 294,43	318 925 736,74
Regularizations of net unrealized gains and losses H	161 493 896,51	105 357 402,70
Net unrealized gains and losses III = G + H	579 908 190,94	424 283 139,44
Interim dividends:		
Interim dividends of net income for the year J	-	-79 492 766,28
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-79 492 766,28
Income tax V	-	-
Net result I + II + III - IV - V	1 353 342 932,51	1 842 993 862,28

Appendice

AMUNDI MSCI WORLD SWAP II UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI World Net Total Return index, i.e. with net dividends reinvested (the "Benchmark Index"), denominated in US dollars (USD), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	10 103 419 184,56	8 260 778 341,34	5 806 617 283,34	5 067 382 475,78	5 505 083 505,12

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0014003IY1					
Number of units or shares	27 148 385,00	8 894 018	4 364 491	1 754 084	1 100 000
Net asset value per unit	16,6684	14,5187	11,148	10,7786	11,2738
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-14,00	-5,50	-8,92	2,59	-10,06

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

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Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Monthly Hedged to EUR - Acc share

FR0014003N93

Number of units or shares	28 718 036,00	44 631 637	49 018 018	55 342 691	14 650 000
Net asset value per unit	15,2337	12,7766	9,7489	9,074	10,7911
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	10,04	4,63	2,01	-0,99	-19,17

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

USD

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Monthly Hedged to USD - Dist share

FR0011669845

Number of units or shares	113 639,00	185 413	253 292	359 911	413 441
Net asset value per unit	300,6114	251,577	190,6116	175,2537	204,78
Unit distribution on net income (including payments on account)	3,78	4,11	2,75	2,54	2,39
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	69,90	40,22	160,39

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Monthly Hedged to EUR - Dist share

FR0011660927

Number of units or shares	3 511 761,00	2 513 705	3 332 479	3 837 419	7 310 842
Net asset value per unit	241,1357	205,4357	158,8856	150,0392	180,0795
Unit distribution on net income (including payments on account)	3,04	3,36	2,34	2,20	2,47
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	52,24	164,48	46,86

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

J share

FR0013465804

Number of units or shares	1 200,00	1 200	1 200	1 200	1 200
Net asset value per unit	189,5541	158,9397	121,2434	112,8486	134,2527
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	25,97	42,59	9,86	5,71	32,77

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0010315770

Number of units or shares	21 871 204,00	20 756 881,00	17 919 503	15 158 955	14 494 489
Net asset value per unit	381,176	337,3267	262,551	257,7072	272,1542
Unit distribution on net income (including payments on account)	4,74	5,75	3,85	3,78	3,71
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-16,12	-4,47	83,63

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI WORLD SWAP II UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist. Monthly Hedged to EUR – Dist. and Monthly Hedged to USD – Dist share classes: the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class, Monthly Hedged to EUR – Acc share class and I – EUR share class: All distributable amounts will be accumulated.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	8 260 778 341,34	5 806 617 283,34
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	1 935 201 744,66	1 334 186 963,89
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-1 280 215 857,52	-636 599 840,04
Net income for the year before deferred income	5 490 233,61	113 113 911,41
Net realized capital gains/losses before deferred charges and accrued income	894 531 622,89	1 404 027 051,91
Change in unrealized capital gains/losses before deferred charges and accrued income	418 414 294,43	318 925 736,74
Distribution of prior-year net income	-130 781 194,85	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-79 492 766,28
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,37
Shareholders equity at year-end (= Net assets)	10 103 419 184,56	8 260 778 341,34

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0014003IY1	In units or shares	In amount
Units or shares subscribed during the financial year	21 177 732	319 954 639,70
Units or shares repurchased during the period	-2 923 365	-44 676 818,64
Net balance of subscriptions/redemptions	18 254 367	275 277 821,06
Acc share		In amount
Subscription fees earned		65 008,73
Redemption Fees Earned		8 817,43
Total commissions earned		73 826,16

Monthly Hedged to EUR - Acc share

FR0014003N93	In units or shares	In amount
Units or shares subscribed during the financial year	11 913 329	159 333 401,93
Units or shares repurchased during the period	-27 826 930	-383 062 899,20
Net balance of subscriptions/redemptions	-15 913 601	-223 729 497,27
Monthly Hedged to EUR - Acc share		In amount
Subscription fees earned		65 236,44
Redemption Fees Earned		174 151,1
Total commissions earned		239 387,54

Monthly Hedged to USD - Dist share

FR0011669845	In units or shares	In amount
Units or shares subscribed during the financial year	-	-
Units or shares repurchased during the period	-71 774	-15 888 808,86
Net balance of subscriptions/redemptions	-71 774	-15 888 808,86
Monthly Hedged to USD - Dist share		In amount
Subscription fees earned		-
Redemption Fees Earned		7 948,38
Total commissions earned		7 948,38

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to EUR - Dist share

FR0011660927	In units or shares	In amount
Units or shares subscribed during the financial year	2 270 733	486 001 656,82
Units or shares repurchased during the period	-1 272 677	-278 923 604,96
Net balance of subscriptions/redemptions	998 056	207 078 051,86
Monthly Hedged to EUR - Dist share		In amount
Subscription fees earned		225 420,7
Redemption Fees Earned		123 301,6
Total commissions earned		348 722,3

J share

FR0013465804	In units or shares	In amount
Units or shares subscribed during the financial year	-	-
Units or shares repurchased during the period	-	-
Net balance of subscriptions/redemptions	-	-
J share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

Dist share

FR0010315770	In units or shares	In amount
Units or shares subscribed during the financial year	2 743 039	969 912 046,21
Units or shares repurchased during the period	-1 628 716	-557 663 725,86
Net balance of subscriptions/redemptions	1 114 323	412 248 320,35
Dist share		In amount
Subscription fees earned		368 739,2
Redemption Fees Earned		159 447,4
Total commissions earned		528 186,6

AMUNDI MSCI WORLD SWAP II UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014003IY1	Acc share	Capitalizable	EUR	452 521 772,66	27 148 385	16,6684
FR0014003N93*	Monthly Hedged to EUR - Acc share	Capitalizable	EUR	437 482 912,02	28 718 036	15,2337
FR0011669845*	Monthly Hedged to USD - Dist share	Capitalization and/or Distribution	USD	34 161 187,7898	113 639	300,6114
FR0011660927*	Monthly Hedged to EUR - Dist share	Capitalization and/or Distribution	EUR	846 810 976,75	3 511 761	241,1357
FR0013465804	J share	Capitalizable	EUR	227 464,94	1 200	189,5541
FR0010315770	Dist share	Capitalization and/or Distribution	EUR	8 336 778 771,94	21 871 204	381,176

* Shares hedged against currency risk.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>France +/-</i>	<i>Curacao +/-</i>	<i>Switzerland +/-</i>	<i>Bermudas +/-</i>
Assets							
Shares and similar instruments		10 187 417,35	9 596 251,46	379 830,54	119 245,97	36 605,89	26 010,07
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		9 931 896,35	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		20 119 313,70	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		3 325,48	-	-	-	3 325,48
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	3 325,48

AMUNDI MSCI WORLD SWAP II UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		3 325,48	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		3 325,48	-	-	-	-	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>JPY +/-</i>	<i>AUD +/-</i>	<i>CAD +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	9 807 586,82		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	113 154,59		-	-	-	-
Financial accounts	29,92	0,16	0,12	0,01		-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-113 154,59		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	9 807 616,74	0,16	0,12	0,01		-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	580,80	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
MORGAN STANLEY BANK AG	-	84 060,07
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	12 285 184,00
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	97 498 839,16
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	27 952 288,21
Total receivables	137 736 311,37
Debts	
Subscriptions payable	-
Redemptions payable	-12 285 029,63
Deferred purchases	-105 095 264,47
Management fees	-2 538 624,69
Security deposits	-
Other miscellaneous creditors**	-21 661 767,09
Total debts	-141 580 685,88
Total receivables and debts	-3 844 374,51

* Other miscellaneous debtors = €15 655 748,80 (\$18 069 865,26) in swap settlements receivable + €12 296 539,40 in swap settlements receivable.

** Other miscellaneous creditors = -€1 294 565,18 in transaction fees + -€12 307 878,42 in swap settlements payable + -€8 059 323,49 (\$9 302 071,17) in swap settlements payable.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.30% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR00140031Y1	31/10/2025
Fixed costs	932 723,49
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Monthly Hedged to EUR - Acc share	
FR0014003N93	31/10/2025
Fixed costs	1 595 130,57
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to USD - Dist share

FR0011669845	31/10/2025
Fixed costs	105 103,59
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Monthly Hedged to EUR - Dist share

FR0011660927	31/10/2025
Fixed costs	2 010 879,38
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

J share

FR0013465804	31/10/2025
Fixed costs	610,62
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share

FR0010315770	31/10/2025
Fixed costs	22 836 714,28
Fixed fee in % current	0,30
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
Actions et valeurs assimilées		
FR0000045072	CREDIT AGRICOLE SA	838 569,88
Total		838 569,88

AMUNDI MSCI WORLD SWAP II UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	4 942 617,19	115 044 651,90
Interim dividends of net income for the year (*)	-	-79 492 766,28
Amounts still to be allocated (**)	4 942 617,19	35 551 885,62
Retained earnings	187 617 497,61	277 703 886,87
Amounts distributable as net income	192 560 114,80	313 255 772,49

Acc share

FR0014003IY1

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	222 500,20	1 884 776,27
Total	222 500,20	1 884 776,27
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to EUR - Acc share

FR0014003N93

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	219 075,79	8 352 749,86
Total	219 075,79	8 352 749,86
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

Monthly Hedged to USD - Dist share

FR0011669845

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	372 167,23	762 047,43
Carry-forward of income for the year	219 614,58	905 865,48
Capitalization	-	-
Total	591 781,81	1 667 912,91
(*) Information on advance payments		
Unit amount	-	2,55
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	113 639	185 413
Unit distribution remaining to be paid after prepayments	***3,78	4,11
Income distribution tax credits	-	-

*** Unit coupon expressed in USD.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to EUR - Dist share

FR0011660927

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	10 675 753,44	8 446 048,80
Carry-forward of income for the year	6 726 127,76	12 154 901,59
Capitalization	-	-
Total	17 401 881,20	20 600 950,39
(*) Information on advance payments		
Unit amount	-	2,34
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	3 511 761	2 513 705
Unit distribution remaining to be paid after prepayments	3,04	3,36
Income distribution tax credits	-	-

J share

FR0013465804

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	113,92	2 793,04
Total	113,92	2 793,04
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Dist share

FR0010315770

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	103 669 506,96	119 352 065,75
Carry-forward of income for the year	70 455 254,92	161 394 524,27
Capitalization	-	-
Total	174 124 761,88	280 746 590,02
(*) Information on advance payments		
Unit amount	-	3,85
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	21 871 204	20 756 881
Unit distribution remaining to be paid after prepayments	4,74	5,75
Income distribution tax credits	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	768 492 124,38	1 383 158 837,22
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	768 492 124,38	1 383 158 837,22
Previous undistributed net realized gains and losses	1 576 998 568,65	141 967 641,43
Distributable amounts for realized gains or losses	2 345 490 693,03	1 525 126 478,65

Acc share

FR0014003IY1

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-380 302 916,44	-50 868 789,53
Total	-380 302 916,44	-50 868 789,53
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to EUR - Acc share

FR0014003N93

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	288 129 212,64	198 940 442,81
Total	288 129 212,64	198 940 442,81
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

Monthly Hedged to USD - Dist share

FR0011669845

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	41 916 630,02	37 707 071,07
Capitalization	-	-
Total	41 916 630,02	37 707 071,07
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	113 639	185 413
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Monthly Hedged to EUR - Dist share

FR0011660927

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	495 368 145,32	415 565 140,14
Capitalization	-	-
Total	495 368 145,32	415 565 140,14
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	3 511 761	2 513 705
Unit distribution remaining to be paid after payment of advance payments	-	-

J share

FR0013465804

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	31 051,40	48 335,76
Total	31 051,40	48 335,76
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Dist share

FR0010315770

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	1 900 348 570,09	923 734 278,40
Capitalization	-	-
Total	1 900 348 570,09	923 734 278,40
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	21 871 204	20 756 881
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WORLD SWAP II UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées		10 187 417 350,16		100,83
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé		10 187 417 350,16		100,83
Aérospatiale			20 725 642,87	0,21
DASSAULT AVIATION SA	EUR	1 030	287 164,00	0,01
RTX CORPORATION	USD	104 412	16 147 584,47	0,16
SAFRAN	EUR	13 936	4 290 894,40	0,04
Agences de médias			872 860,80	0,01
PUBLICIS GROUPE	EUR	10 056	872 860,80	0,01
Agriculture et pêche			374 325,14	-
CORTEVA INC	USD	7 032	374 325,14	-
Assurance immobilière et dommages			60 609 630,94	0,60
ARCH CAP GRP	USD	73 225	5 475 697,24	0,06
CHUBB LIMITED	USD	152 562	36 605 891,77	0,36
PROGRESSIVE CORP	USD	103 811	18 528 041,93	0,18
Assurance services complets			37 664 092,78	0,37
AXA SA	EUR	1 000 906	37 664 092,78	0,37
Audiovisuel et divertissements			44 682 487,51	0,44
WALT DISNEY CO/THE	USD	457 934	44 682 487,51	0,44
Automobiles			616 318 662,04	6,10
RENAULT SA	EUR	8 564	288 606,80	-
TESLA INC	USD	1 557 346	616 030 055,24	6,10
Banques			180 709 355,02	1,79
BANK OF AMERICA CORP	USD	1 399 008	64 786 845,95	0,64
BNP PARIBAS	EUR	1 082 896	72 619 005,76	0,72
CREDIT AGRICOLE SA	EUR	53 617	838 569,88	0,01
GOLDMAN SACHS GROUP	USD	21 414	14 645 268,74	0,14
SOCIETE GENERALE SA	EUR	159 826	8 768 054,36	0,09
STATE STREET CORP	USD	166 694	16 704 061,72	0,17
US BANCORP	USD	58 045	2 347 548,61	0,02
Bâtiment : Contrôle climat			11 079 035,09	0,11
TRANE TECHNOLOGIES PLC	USD	28 502	11 079 035,09	0,11
Biotechnologie			117 960 880,68	1,17
GILEAD SCIENCES INC	USD	89 062	9 243 404,07	0,09

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
JOHNSON & JOHNSON	USD	482 616	78 973 907,40	0,78
MERCK AND CO INC	USD	5 500	409 712,35	-
NEUROCRINE BIOSCIENCES	USD	751	93 182,04	-
REGENERON PHARMA	USD	2 625	1 482 390,40	0,02
VERTEX PHARMACEUTICALS INC	USD	75 284	27 758 284,42	0,28
Boissons non alcoolisées			68 902 886,40	0,68
COCA-COLA CO	USD	229 681	13 710 813,46	0,13
PEPSICO INC	USD	436 051	55 192 072,94	0,55
Chaussures			3 672 477,79	0,04
DECKERS OUTDOOR	USD	41 664	2 941 965,00	0,03
NIKE INC -B-	USD	13 054	730 512,79	0,01
Chemins de fer			136 292 017,91	1,35
GETLINK SE	EUR	20 829	329 723,07	-
UNION PACIFIC CORP	USD	712 110	135 962 294,84	1,35
Chimie de base			6 023 023,05	0,06
ECOLAB INC	USD	27 113	6 023 023,05	0,06
Chimie de spécialité			26 873 077,20	0,27
AIR LIQUIDE PRIME FIDELITE	EUR	160 035	26 873 077,20	0,27
Composants électriques			6 858 066,00	0,07
ALSTOM	EUR	8 346	180 690,90	-
REXEL	EUR	13 468	404 040,00	0,01
SCHNEIDER ELECTRIC SA	EUR	25 491	6 273 335,10	0,06
Composants et équipements électriques			12 399 983,95	0,12
AMPHENOL CORPORATION-A	USD	87 978	10 621 083,45	0,10
LEGRAND	EUR	11 899	1 778 900,50	0,02
Construction lourde			37 373 344,31	0,37
BOUYGUES	EUR	9 235	361 365,55	-
EIFFAGE	EUR	2 622	279 767,40	-
EMCOR GROUP INC	USD	58 201	34 076 478,76	0,34
VINCI SA	EUR	22 914	2 655 732,60	0,03
Cuivre			13 546 069,05	0,13
FREEPORT MCMORAN INC	USD	374 937	13 546 069,05	0,13
Défense			9 860 801,16	0,10
AXON ENTERPRISE INC	USD	13 708	8 696 420,76	0,09
THALES SA	EUR	4 716	1 164 380,40	0,01
Détaillants et grossistes Alimentation			372 042,45	-
CARREFOUR SA	EUR	28 509	372 042,45	-
Distillateurs et viticulteurs			2 591 704,80	0,03
PERNOD RICARD	EUR	30 505	2 591 704,80	0,03

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Distributeurs Bricolage			126 559 489,32	1,25
HOME DEPOT INC	USD	384 823	126 559 489,32	1,25
Distributeurs diversifiés			1 037 342 187,91	10,27
AMAZON.COM INC	USD	4 505 584	953 347 534,64	9,44
WALMART INC	USD	958 160	83 994 653,27	0,83
Distributeurs Habillement			122 378 693,80	1,21
TJX COMPANIES INC	USD	1 007 917	122 378 693,80	1,21
Distributeurs Produits pharmaceutiques			9 892 547,22	0,10
CENCORA INC	USD	33 800	9 892 547,22	0,10
Distributeurs spécialisés			89 179 253,33	0,88
DOLLAR TREE INC	USD	27 660	2 375 376,19	0,02
OREILLY AUTOMOTIVE INC	USD	1 060 875	86 803 877,14	0,86
Divertissement			100 439 460,80	0,99
NETFLIX INC	USD	89 780	87 031 061,17	0,86
WARNER BROS DISCOVERY INC	USD	689 353	13 408 399,63	0,13
Divertissement électronique			9 933 393,49	0,10
TAKE TWO INTERACTIVE SOFTWARE	USD	44 721	9 933 393,49	0,10
Eau			735 388,20	0,01
VEOLIA ENVIRONNEMENT	EUR	25 668	735 388,20	0,01
Électricité conventionnelle			143 409 852,19	1,42
AMERICAN ELECTRIC POWER INC	USD	1 050 886	109 495 365,07	1,09
NEXTERA ENERGY INC	USD	161 596	11 396 564,20	0,11
PUBLIC SERVICE ENTERPRISE GROU	USD	322 619	22 517 922,92	0,22
Électronique grand public			30 320 157,62	0,30
COMCAST CLASS A	USD	1 257 249	30 320 157,62	0,30
Équipement électronique: contrôle et filtres			27 790 355,74	0,28
ROCKWELL AUTOMATION INC	USD	72 449	23 121 914,43	0,23
TELEDYNE TECHNOLOGIES INC.	USD	10 228	4 668 441,31	0,05
Équipements de technologie de production			63 861 424,63	0,63
APPLIED MATERIALS INC	USD	26 758	5 403 993,94	0,05
KLA CORPORATION	USD	8 829	9 246 201,23	0,09
LAM RESEARCH CORP	USD	360 724	49 211 229,46	0,49
Équipements de télécommunications			98 544 164,31	0,98
ARISTA NETWORKS INC	USD	223 558	30 543 113,00	0,30
CISCO SYSTEMS INC	USD	936 375	59 312 403,61	0,59
F5 INC	USD	1 046	229 327,93	-
HP INC	USD	352 864	8 459 319,77	0,09
Équipements électroniques			48 726 993,02	0,48
AMETEK	USD	233 165	40 829 126,80	0,40

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
KEYSIGHT TECHNOLOGIES SHS WI INC	USD	49 314	7 817 093,61	0,08
TRIMBLE INC	USD	1 169	80 772,61	-
Équipements et services pétroliers			119 245 971,08	1,18
SLB LIMITED	USD	3 816 797	119 245 971,08	1,18
Équipements médicaux			61 487 804,58	0,61
DANAHER CORP	USD	34 590	6 454 682,20	0,06
DEXCOM INC	USD	29 412	1 483 596,12	0,02
INTUITIVE SURGICAL	USD	104 140	48 206 479,99	0,48
WATERS CORP	USD	17 640	5 343 046,27	0,05
Expert en finance			79 535 852,87	0,79
ATLASSIAN CORP	USD	460 156	67 544 298,67	0,67
BERKSHIRE HATAW B	USD	21 983	9 095 271,03	0,09
IQVIA HOLDINGS INC	USD	14 897	2 793 800,57	0,03
WENDEL ACT	EUR	1 259	102 482,60	-
Fournisseurs de données financières			10 275 140,88	0,10
MOODY'S CORP	USD	24 692	10 275 140,88	0,10
Fournitures médicales			15 582 009,79	0,15
BECTON DICKINSON & CO	USD	95 526	14 790 722,11	0,14
COOPER COMPANIES INC	USD	13 064	791 287,68	0,01
Gestion financière			55 809 772,67	0,55
AUTOMATIC DATA PROCESSING INC	USD	89 221	20 121 492,20	0,20
EDENRED	EUR	10 317	257 202,81	-
FISERV INC	USD	578 874	33 447 502,22	0,33
PAYPAL HOLDINGS INC	USD	33 051	1 983 575,44	0,02
Gestionnaires d'actifs			6 392 802,59	0,06
EURAZEO SA LOYALTY BONUS	EUR	1 942	114 869,30	-
INVESCO LTD	USD	305 738	6 277 933,29	0,06
Habillement et accessoires			59 144 775,80	0,59
HERMES INTERNATIONAL	EUR	1 176	2 527 224,00	0,03
KERING	EUR	72 820	22 341 176,00	0,22
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	55 998	34 276 375,80	0,34
Hôtels			2 413 239,00	0,02
ACCOR SA	EUR	54 660	2 413 239,00	0,02
Industries diversifiées			165 863 337,03	1,64
3 M	USD	464 659	67 029 737,91	0,66
GE VERNOVA INC	USD	141 500	71 735 669,73	0,71
PARKER-HANNIFIN CORP	USD	40 470	27 097 929,39	0,27
Internet			703 592 739,91	6,96
ALPHABET INC	USD	1 870 502	455 697 849,06	4,51

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ALPHABET INC SHS C	USD	41 997	10 254 370,59	0,10
DOCUSIGN INC	USD	23 759	1 505 573,78	0,01
DOORDASH INC	USD	156 089	34 399 895,10	0,34
GODADDY INC	USD	180 080	20 771 140,53	0,21
META PLATFORMS INC	USD	322 154	180 963 910,85	1,79
Jouets			5 314 017,92	0,05
ELECTRONIC ARTS INC	USD	30 658	5 314 017,92	0,05
Logiciels			1 245 796 892,37	12,33
ADOBE INC	USD	20 852	6 148 106,15	0,06
AUTODESK INC	USD	56 188	14 669 634,31	0,15
CADENCE DESIGN SYSTEMS INC	USD	60 395	17 722 390,01	0,18
CHECK POINT SOFTWARE TECHNOLOGIES	USD	14 539	2 464 903,41	0,02
CONFLUENT INC	USD	24 943	505 040,64	-
CROWDSTRIKE HOLDINGS INC	USD	25	11 761,61	-
DASSAULT SYSTEMES SE	EUR	28 805	709 467,15	0,01
DATADOG INC	USD	139 857	19 728 052,48	0,20
MICROSOFT CORP	USD	1 393 260	625 059 747,53	6,19
MONDAY COM LTD	USD	89 582	15 929 483,35	0,16
PALANTIR TECHNOLOGIES INC	USD	840 987	146 068 847,59	1,45
PALO ALTO NETWORKS INC	USD	7 507	1 432 456,84	0,01
ROPER TECHNOLOGIES INC	USD	322 501	124 661 082,26	1,23
SALESFORCE.COM	USD	278 362	62 803 888,77	0,62
STRATEGY INCORPORATION	USD	598 611	139 777 898,64	1,38
SYNOPSYS INC	USD	156 639	61 588 902,25	0,61
ZOOM COMMUNICATIONS INC	USD	83 106	6 280 832,07	0,06
ZSCALER INC	USD	817	234 397,31	-
Matériaux et accessoires de construction			39 484 563,38	0,39
COMPAGNIE DE SAINT-GOBAIN SA	EUR	464 858	39 075 963,48	0,39
MOHAWK INDUSTRIES	USD	4 150	408 599,90	-
Matériel de production d'énergie renouvelable			86 035,07	-
FIRST SOLAR INC	USD	372	86 035,07	-
Matériels informatiques			836 262 468,16	8,28
APPLE INC	USD	3 569 975	836 262 468,16	8,28
Outillage industriel			60 120 099,68	0,60
WABTEC	USD	161 714	28 643 918,00	0,29
XYLEM	USD	240 834	31 476 181,68	0,31
Peintures et revêtements			109 968 409,15	1,09
PPG INDUSTRIES INC	USD	330 130	27 958 939,09	0,28
SHERWIN WILLIAMS CO	USD	274 411	82 009 470,06	0,81

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Pharmacie			476 232 973,18	4,71
ABBVIE INC	USD	52 013	9 825 779,35	0,10
BRISTOL MYERS SQUIBB CO	USD	2 655 015	105 975 169,86	1,05
ELI LILLY & CO	USD	367 986	275 099 982,64	2,72
L'OREAL PRIME 2013	EUR	11 223	4 070 020,95	0,04
PFIZER INC	USD	250 768	5 355 597,99	0,05
PROCTER AND GAMBLE CO	USD	389 390	50 730 007,19	0,50
SANOFI	EUR	287 402	25 176 415,20	0,25
Pièces détachées d'automobiles			127 292,69	-
VALEO SA	EUR	10 621	127 292,69	-
Pipelines			30 596 915,61	0,30
CHENIERE ENERGY INC	USD	166 580	30 596 915,61	0,30
Pneus			899 481,96	0,01
CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	EUR	32 484	899 481,96	0,01
Prestataires de soins de santé			83 222 243,71	0,82
CENTENE	USD	817 237	25 043 902,87	0,25
ELEVANCE HEALTH INC	USD	123 396	33 911 983,37	0,33
THE CIGNA GROUP	USD	74 915	15 863 780,24	0,16
UNITEDHEALTH GROUP	USD	28 394	8 402 577,23	0,08
Produits alimentaires			28 734 679,80	0,29
DANONE SA	EUR	374 735	28 734 679,80	0,29
Produits de soin personnel			24 582 529,90	0,24
COLGATE PALMOLIVE CO	USD	272 418	18 185 589,07	0,18
KENVUE INC	USD	513 803	6 396 940,83	0,06
Produits ménagers durables			53 065,88	-
SEB (NOM DROIT PRIME FIDELITE	EUR	1 106	53 065,88	-
Raffinage et commercialisation du pétrole			60 291 056,71	0,60
MARATHON PETROLEUM	USD	357 026	60 291 056,71	0,60
Réassurance			191 081,88	-
SCOR SE ACT PROV	EUR	7 271	191 081,88	-
Restaurants et bars			111 162 381,56	1,10
CHIPOTLE MEXICAN GRILL CL A	USD	101 480	2 786 259,92	0,03
MC DONALD'S CORP	USD	418 389	108 178 677,24	1,07
SODEXO PRIME DE FIDELITE	EUR	4 110	197 444,40	-
SCPI : biens immobiliers résidentiels			11 443 297,70	0,11
ESSEX PROPERTY TRUST INC	USD	52 460	11 443 297,70	0,11
SCPI : biens immobiliers spécialisés			101 918 617,58	1,01
VENTAS INC REIT	USD	1 594 179	101 918 617,58	1,01

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SCPI bien immobilier destiné à la vente au détail			7 380 488,58	0,07
SIMON PROPERTY GROUP INC REIT	USD	48 467	7 380 488,58	0,07
SCPI d'infrastructure			111 008 776,45	1,10
AMERICAN TOWER REDIT	USD	559 463	86 755 057,82	0,86
CROWN CASTLE INC	USD	310 282	24 253 718,63	0,24
SCPI de soins de santé			77 434 362,29	0,77
WELLTOWER INC REIT	USD	493 674	77 434 362,29	0,77
Semi conducteurs			1 703 512 299,75	16,86
ADVANCED MICRO DEVICES INC	USD	255 670	56 733 841,97	0,56
ANALOG DEVICES INC	USD	132 872	26 953 146,21	0,27
BROADCOM INC	USD	1 391 924	445 760 585,79	4,41
MARVELL TECHNOLOGY INC	USD	54 598	4 434 254,48	0,04
MICRON TECHNOLOGY INC	USD	522 576	101 314 184,30	1,00
NVIDIA CORP	USD	5 429 058	952 460 539,27	9,43
ON SEMICONDUCTOR	USD	35 183	1 526 567,87	0,02
QUALCOMM INC	USD	337 442	52 887 937,79	0,52
TERADYNE	USD	390 160	61 441 242,07	0,61
Services d'appui professionnels			19 470 573,92	0,19
BUREAU VERITAS	EUR	12 161	346 345,28	-
CINTAS CORP	USD	97 773	15 524 915,71	0,16
FAIR ISAAC	USD	1 583	2 276 066,53	0,02
GARTNER	USD	6 150	1 323 246,40	0,01
Services d'investissements			40 825 246,53	0,40
CME GROUP INC	USD	151 979	34 958 330,19	0,35
COINBASE GLOBAL INC	USD	5 332	1 588 143,27	0,01
ROBINHOOD MARKETS INC	USD	33 646	4 278 773,07	0,04
Services de loisirs			14 256 435,51	0,14
NORWEGIAN CRUISE LINE HLDGS	USD	733 933	14 256 435,51	0,14
Services de transport			505 880,02	0,01
ADP	EUR	1 323	157 304,70	-
ARKEMA	EUR	3 026	155 839,00	-
BOLLORE SA	EUR	39 904	192 736,32	0,01
Services immobiliers			4 043 541,08	0,04
ZILLOW GROUP SER C	USD	62 244	4 043 541,08	0,04
Services informatiques			178 500 452,62	1,77
CAPGEMINI SE	EUR	7 288	972 948,00	0,01
DYNATRACE INC	USD	22 988	1 007 193,87	0,01
EPAM SYSTEMS	USD	38 798	5 497 335,75	0,05
INTL BUSINESS MACHINES CORP	USD	206 782	55 074 384,53	0,55

AMUNDI MSCI WORLD SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SERVICENOW INC	USD	145 579	115 948 590,47	1,15
Services multiples aux collectivités			68 215 007,73	0,68
DUKE ENERGY	USD	457 885	49 311 302,63	0,49
ENGIE SA LOYALTY BONUS 2020	EUR	931 217	18 903 705,10	0,19
Services spécialisés aux consommateurs			7 312 172,57	0,07
COPART	USD	458	17 066,87	-
UBER TECHNOLOGIES INC	USD	87 254	7 295 105,70	0,07
Sociétés pétrolières et gazières intégrées			57 295 583,64	0,57
CHEVRON CORP	USD	221 887	30 320 583,64	0,30
TOTAL ENERGIES SE	EUR	500 000	26 975 000,00	0,27
Télécommunications filaires			1 229 779,32	0,01
ORANGE	EUR	88 889	1 229 779,32	0,01
Voyage et tourisme			65 719 371,54	0,65
AIRBNB INC	USD	213 334	23 388 740,56	0,23
BOOKING HOLDINGS INC	USD	9 622	42 330 630,98	0,42
Total			10 187 417 350,16	100,83

AMUNDI MSCI WORLD SWAP II UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR SG	1 315 157 506,73	580 798,01	-	1 315 157 506,73
SWAP ETF LYXOR MS	8 616 738 844,53	-	84 060 071,45	8 616 738 844,53
Sub total		580 798,01	84 060 071,45	9 931 896 351,26
Autres instruments				
Sub total		-	-	-
Total		580 798,01	84 060 071,45	9 931 896 351,26

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	10 187 417 350,16
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-83 479 273,44
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	141 061 793,77
Other liabilities (-)	-141 580 685,93
Total = Net assets	10 103 419 184,56

AMUNDI MSCI WORLD SWAP II UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Swap II UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR00140031Y1 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,100	€3,890
	Average return each year	-59.0%	-17.2%
Unfavourable Scenario	What you might get back after costs	€8,730	€11,150
	Average return each year	-12.7%	2.2%
Moderate Scenario	What you might get back after costs	€10,950	€17,770
	Average return each year	9.5%	12.2%
Favourable Scenario	What you might get back after costs	€14,350	€21,480
	Average return each year	43.5%	16.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2022.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€30	€268
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 12.52% before costs and 12.19% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD SWAP II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Swap II UCITS ETF EUR Hedged Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014003N93 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In order to hedge the currency risk on the euro (EUR), the Fund uses a monthly currency hedging strategy with the aim of reducing the impact of currency risk against the currency of the Benchmark constituents.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,160	€3,760
	Average return each year	-58.4%	-17.8%
Unfavourable Scenario	What you might get back after costs	€8,210	€11,600
	Average return each year	-17.9%	2.9%
Moderate Scenario	What you might get back after costs	€11,110	€16,310
	Average return each year	11.1%	10.3%
Favourable Scenario	What you might get back after costs	€14,840	€19,920
	Average return each year	48.4%	14.8%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/12/2019 and 31/12/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€30	€246
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 10.61% before costs and 10.28% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD SWAP II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Swap II UCITS ETF USD Hedged Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011669845 – Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundi.etf.com.

In order to hedge the currency risk on the euro (EUR), the Fund uses a monthly currency hedging strategy with the aim of reducing the impact of currency risk against the currency of the Benchmark constituents.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$4,110	\$3,750
	Average return each year	-58.9%	-17.8%
Unfavourable Scenario	What you might get back after costs	\$8,450	\$11,820
	Average return each year	-15.5%	3.3%
Moderate Scenario	What you might get back after costs	\$11,360	\$18,560
	Average return each year	13.6%	13.2%
Favourable Scenario	What you might get back after costs	\$15,110	\$22,040
	Average return each year	51.1%	17.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 28/06/2019 and 28/06/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$30	\$280
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 13.51% before costs and 13.17% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 30.00
Transaction costs	There are no transaction charges for this product.	USD 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD SWAP II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Swap II UCITS ETF EUR Hedged Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011660927 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In order to hedge the currency risk on the euro (EUR), the Fund uses a monthly currency hedging strategy with the aim of reducing the impact of currency risk against the currency of the Benchmark constituents.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,160	€3,760
	Average return each year	-58.4%	-17.8%
Unfavourable Scenario	What you might get back after costs	€8,210	€11,600
	Average return each year	-17.9%	2.9%
Moderate Scenario	What you might get back after costs	€11,150	€16,540
	Average return each year	11.5%	10.6%
Favourable Scenario	What you might get back after costs	€14,880	€19,990
	Average return each year	48.8%	14.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€30	€249
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 10.92% before costs and 10.59% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI WORLD SWAP II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World Swap II UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010315770 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI World Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,100	€3,890
	Average return each year	-59.0%	-17.2%
Unfavourable Scenario	What you might get back after costs	€8,730	€11,150
	Average return each year	-12.7%	2.2%
Moderate Scenario	What you might get back after costs	€10,950	€17,990
	Average return each year	9.5%	12.5%
Favourable Scenario	What you might get back after costs	€14,390	€21,540
	Average return each year	43.9%	16.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/01/2017 and 31/01/2022.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI WORLD SWAP II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€30	€271
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 12.80% before costs and 12.46% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.30% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 30.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Subfund life on the year under review

On September 11, 2025, the fund changed its name from Amundi MSCI Emerging Markets III UCITS ETF to Amundi MSCI Emerging Markets Swap II UCITS ETF.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to replicate, both upwards and downwards, the performance of the MSCI Emerging Markets Net Total Return Index (net dividends reinvested) (the ""Benchmark Index""), denominated in US Dollars (USD), and representative of large and mid-cap companies across all emerging countries, while minimizing the tracking error between the Fund's performance and that of the Benchmark Index.

From october 2024 to october 2025, the performance of the Acc (EUR) share is 19,90%. That of the benchmark of 20,32% with a tracking error of 0,00%.

From october 2024 to october 2025, the performance of the Acc (USD) share is 27,47%. That of the benchmark of 27,91% with a tracking error of 0,01%.

From october 2024 to october 2025, the performance of the J (EUR) share is 19,90%. That of the benchmark of 20,32% with a tracking error of 0,00%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
MICROSOFT CORP	239 371 958,33	204 699 715,45
BROADCOM INC	211 025 450,28	192 429 472,19
AMAZON.COM INC	188 930 745,25	175 653 998,96
UNITEDHEALTH GROUP	199 573 267,84	163 389 104,43
COSTCO WHOLESALE	167 943 261,05	170 756 364,30
APPLE INC	154 771 048,77	153 839 709,42
META PLATFORMS INC	166 099 550,95	113 726 014,01
TESLA INC	116 725 259,98	108 928 519,21
ELI LILLY & CO	115 422 621,97	103 940 937,72
HOME DEPOT INC	95 005 228,03	100 155 204,46

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	- 1 006 774 663,27	
% of assets under management	-	-	-	-	100,55

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	- 1 006 774 663,27	

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	- 1 006 774 663,27	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	- 1 006 774 663,27	

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	- 1 006 774 663,27	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		1 006 774 663,27
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	1 006 774 663,27	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	1 007 749 187,03	981 992 273,20
Traded on a regulated or equivalent market	1 007 749 187,03	981 992 273,20
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	8 586 953,64
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	1 007 749 187,03	990 579 226,84
Claims and active adjustment accounts	58 823 369,57	9 684 036,86
Financial accounts	110 193,38	95 361,89
Subtotal assets other than eligible assets II	58 933 562,95	9 779 398,75
Total Assets I + II	1 066 682 749,98	1 000 358 625,59

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	835 047 031,57	814 886 561,24
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	166 204 563,66	175 290 060,26
Shareholders equity I	1 001 251 595,23	990 176 621,50
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	1 001 251 595,23	990 176 621,50
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	6 045 315,06	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	6 045 315,06	-
Other liabilities:		
Liabilities and adjustment accounts	59 385 839,69	10 178 892,62
Bank loans	-	3 111,47
Subtotal other liabilities IV	59 385 839,69	10 182 004,09
Total Liabilities: I + II + III + IV	1 066 682 749,98	1 000 358 625,59

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	14 761 174,45	28 697 006,19
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	8 636,73	48 414,64
Subtotal Expenses on financial transactions	14 769 811,18	28 745 420,83
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-35,37	-2 955,50
Subtotal expenses from financial operations	-35,37	-2 955,50
Net financial income (A)	14 769 775,81	28 742 465,33
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-5 131 868,75	-5 159 468,12
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-5 131 868,75	-5 159 468,12
Subtotal net income before regularization	9 637 907,06	23 582 997,21
C = A + B		
Adjustment of net income for the financial year (D)	-1 361 280,73	-268 496,69
Net income I = C + D	8 276 626,33	23 314 500,52

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	242 207 743,59	120 705 838,79
External transaction costs and disposal fees	-104 133,59	-49 403,16
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	242 103 610,00	120 656 435,63
Regularizations of net realized gains and losses F	-9 515 097,33	-1 182 939,18
Net realized gains and losses II = E + F	232 588 512,67	119 473 496,45
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-82 413 502,35	32 032 619,23
Exchange differences on financial accounts in foreign currencies	-9 088,30	12 698,55
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-82 422 590,65	32 045 317,78
Regularizations of net unrealized gains and losses H	7 762 015,31	456 745,51
Net unrealized gains and losses III = G + H	-74 660 575,34	32 502 063,29
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	166 204 563,66	175 290 060,26

Appendice

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI Emerging Markets Net Total Return (with net dividends reinvested) index (the "Benchmark Index"), denominated in United States dollars (USD), while minimising as much as possible the tracking error (the "Tracking Error") between its performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 2%.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	1 001 251 595,23	990 176 621,50	804 731 472,21	900 044 173,10	1 163 386 019,82

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc (EUR) share					
FR0010429068					
Number of units or shares	57 768 461,00	69 054 872,00	66 912 281	76 572 813	80 621 368
Net asset value per unit	15,301	12,761	10,502	10,1837	12,6621
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	3,78	1,64	0,07	-0,44	-1,11

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Expressed in

USD

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Acc (USD) share

FR0010435297

Number of units or shares	7 657 911,00	8 528 000,00	9 703 624	11 797 056	11 246 805
Net asset value per unit	17,6603	13,8540	10,5019	10,1837	12,6621
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	2,89	3,47	0,75	-3,42	-3,72

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

J (EUR) share

FR0013465796

Number of units or shares	1 200,00	1 200,00	1 200	1 200	1 200
Net asset value per unit	134,8236	112,4445	92,5385	89,7345	111,5734
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	11,93	17,01	-12,99	-11,94	-17,78

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

All distributable amounts will be accumulated.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	990 176 621,50	804 731 472,21
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	195 364 416,64	168 441 732,20
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-353 608 369,20	-159 281 334,03
Net income for the year before deferred income	9 637 907,06	23 582 997,21
Net realized capital gains/losses before deferred charges and accrued income	242 103 610,00	120 656 435,63
Change in unrealized capital gains/losses before deferred charges and accrued income	-82 422 590,65	32 045 317,78
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-0,12	0,50
Shareholders equity at year-end (= Net assets)	1 001 251 595,23	990 176 621,50

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Changes in the number of units or shares during the financial year

Acc (EUR) share

FR0010429068	In units or shares	In amount
Units or shares subscribed during the financial year	13 099 037	173 385 964,53
Units or shares repurchased during the period	-24 385 448	-320 096 727,63
Net balance of subscriptions/redemptions	-11 286 411	-146 710 763,10
Acc (EUR) share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

Acc (USD) share

FR0010435297	In units or shares	In amount
Units or shares subscribed during the financial year	1 701 211	21 978 452,11
Units or shares repurchased during the period	-2 571 300	-33 511 641,57
Net balance of subscriptions/redemptions	-870 089	-11 533 189,46
Acc (USD) share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

J (EUR) share

FR0013465796	In units or shares	In amount
Units or shares subscribed during the financial year	-	-
Units or shares repurchased during the period	-	-
Net balance of subscriptions/redemptions	-	-
J (EUR) share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010429068	Acc (EUR) share	Capitalizable	EUR	883 916 632,94	57 768 461	15,301
FR0010435297	Acc (USD) share	Capitalizable	USD	135 241 277,35	7 657 911	17,6603
FR0013465796	J (EUR) share	Capitalizable	EUR	161 788,36	1 200	134,8236

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>France +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		1 007 749,19	728 660,18	279 089,01	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		1 006 774,66	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		2 014 523,85	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		110,19	-	-	-	110,19
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	110,19

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		110,19	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		110,19	-	-	-	-	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>AUD +/-</i>	<i>JPY +/-</i>	<i>PLN +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	728 660,18		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	55 778,03		-	-	-	-
Financial accounts	6,45		0,03	0,01	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-55 778,03		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	728 666,63		0,03	0,01	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	6 045,31
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	3 044 097,80
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	43 727 332,18
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	12 051 939,59
Total receivables	58 823 369,57
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-55 778 030,32
Management fees	-454 955,20
Security deposits	-
Other miscellaneous creditors**	-3 152 854,17
Total debts	-59 385 839,69
Total receivables and debts	-562 470,12

* Other miscellaneous debtors = €1 241,45 + €12 050 698,14 (\$13 908 915,79) in outstanding balances receivable on swap.

** Other miscellaneous creditors = -€108 756,37 in transaction fees + -€3 044 097,80 in outstanding balances payable on swap.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.55% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc (EUR) share	
FR0010429068	31/10/2025
Fixed costs	4 544 746,24
Fixed fee in % current	0,55
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Acc (USD) share	
FR0010435297	31/10/2025
Fixed costs	586 354,05
Fixed fee in % current	0,55
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

J (EUR) share	
FR0013465796	31/10/2025
Fixed costs	768,46
Fixed fee in % current	0,55
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2025
Actions et valeurs assimilées			
	FR0000045072	CREDIT AGRICOLE SA	45 762 640,00
Total			45 762 640,00

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	8 276 626,33	23 314 500,52
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	8 276 626,33	23 314 500,52
Retained earnings	-	-
Amounts distributable as net income	8 276 626,33	23 314 500,52

Acc (EUR) share

FR0010429068

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	7 306 701,53	20 748 905,94
Total	7 306 701,53	20 748 905,94
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Acc (USD) share

FR0010435297

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	968 587,51	2 562 417,42
Total	968 587,51	2 562 417,42
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

J (EUR) share

FR0013465796

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	1 337,29	3 177,16
Total	1 337,29	3 177,16
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	232 588 512,67	119 473 496,45
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	232 588 512,67	119 473 496,45
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	232 588 512,67	119 473 496,45

Acc (EUR) share

FR0010429068

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	211 385 434,03	92 704 411,07
Total	211 385 434,03	92 704 411,07
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Acc (USD) share

FR0010435297

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	21 190 094,36	26 751 838,97
Total	21 190 094,36	26 751 838,97
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

J (EUR) share

FR0013465796

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	12 984,28	17 246,41
Total	12 984,28	17 246,41
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées		1 007 749 187,03		100,65
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé		1 007 749 187,03		100,65
Audiovisuel et divertissements			8 384 150,16	0,84
WALT DISNEY CO/THE	USD	85 926	8 384 150,16	0,84
Automobiles			48 152 009,01	4,81
TESLA INC	USD	121 730	48 152 009,01	4,81
Banques			45 762 640,00	4,57
CREDIT AGRICOLE SA	EUR	2 926 000	45 762 640,00	4,57
Biotechnologie			7 706 603,50	0,77
JOHNSON & JOHNSON	USD	33 476	5 477 917,28	0,55
MERCK AND CO INC	USD	29 918	2 228 686,22	0,22
Boissons non alcoolisées			59 666 348,13	5,96
COCA-COLA CO	USD	304 269	18 163 346,13	1,81
PEPSICO INC	USD	327 899	41 503 002,00	4,15
Chimie de spécialité			61 333 283,76	6,12
AIR LIQUIDE PRIME FIDELITE	EUR	365 253	61 333 283,76	6,12
Construction lourde			22 691 064,03	2,27
BOUYGUES	EUR	189 111	7 399 913,43	0,74
VINCI SA	EUR	131 934	15 291 150,60	1,53
Distributeurs Bricolage			2 534 327,27	0,25
HOME DEPOT INC	USD	7 706	2 534 327,27	0,25
Distributeurs diversifiés			57 586 921,89	5,75
AMAZON.COM INC	USD	235 268	49 780 931,35	4,97
WALMART INC	USD	89 046	7 805 990,54	0,78
Électronique grand public			1 871 109,12	0,19
COMCAST CLASS A	USD	77 587	1 871 109,12	0,19
Équipements de technologie de production			44 344 321,21	4,43
LAM RESEARCH CORP	USD	325 049	44 344 321,21	4,43
Équipements médicaux			4 166 526,29	0,42
DANAHER CORP	USD	22 328	4 166 526,29	0,42
Habillement et accessoires			68 384 620,80	6,83
KERING	EUR	35 356	10 847 220,80	1,08
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	94 000	57 537 400,00	5,75

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Internet			101 110 669,34	10,10
ALPHABET INC	USD	107 962	26 302 057,51	2,63
ALPHABET INC SHS C	USD	84 151	20 547 075,74	2,05
META PLATFORMS INC	USD	96 597	54 261 536,09	5,42
Logiciels			56 542 842,05	5,65
MICROSOFT CORP	USD	94 942	42 593 932,61	4,26
ORACLE CORP	USD	61 307	13 948 909,44	1,39
Pharmacie			109 423 677,00	10,93
ABBVIE INC	USD	186 047	35 146 151,34	3,51
ELI LILLY & CO	USD	33 490	25 036 546,01	2,50
L'OREAL PRIME 2013	EUR	135 781	49 240 979,65	4,92
Pneus			14 827 219,68	1,48
CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	EUR	535 472	14 827 219,68	1,48
Prestataires de soins de santé			34 108 947,46	3,41
UNITEDHEALTH GROUP	USD	115 261	34 108 947,46	3,41
Produits alimentaires			8 648 976,92	0,86
KELLANOVA	USD	120 186	8 648 976,92	0,86
Restaurants et bars			19 335 378,47	1,93
MC DONALD'S CORP	USD	74 781	19 335 378,47	1,93
Semi conducteurs			154 442 608,79	15,42
BROADCOM INC	USD	133 602	42 785 745,33	4,27
MICRON TECHNOLOGY INC	USD	9 714	1 883 297,33	0,19
NVIDIA CORP	USD	370 527	65 004 342,60	6,49
QUALCOMM INC	USD	285 642	44 769 223,53	4,47
Services multiples aux collectivités			16 849 203,00	1,68
ENGIE SA LOYALTY BONUS 2020	EUR	830 010	16 849 203,00	1,68
Sociétés pétrolières et gazières intégrées			7 967 846,23	0,80
EXXON MOBIL CORP	USD	80 417	7 967 846,23	0,80
Télécommunications filaires			12 538 030,45	1,25
T-MOBILE US INC	USD	68 895	12 538 030,45	1,25
Voyage et tourisme			39 369 862,47	3,93
BOOKING HOLDINGS INC	USD	8 949	39 369 862,47	3,93
Total			1 007 749 187,03	100,65

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	1 006 774 663,28	-	6 045 315,06	1 006 774 663,28
Sub total		-	6 045 315,06	1 006 774 663,28
Autres instruments				
Sub total		-	-	-
Total		-	6 045 315,06	1 006 774 663,28

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	1 007 749 187,03
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-6 045 315,06
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	58 933 562,95
Other liabilities (-)	-59 385 839,69
Total = Net assets	1 001 251 595,23

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Emerging Markets Swap II UCITS ETF EUR Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010429068 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI Emerging Markets Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,480	€3,770
	Average return each year	-55.2%	-17.7%
Unfavourable Scenario	What you might get back after costs	€8,040	€9,740
	Average return each year	-19.6%	-0.5%
Moderate Scenario	What you might get back after costs	€10,660	€12,220
	Average return each year	6.6%	4.1%
Favourable Scenario	What you might get back after costs	€14,680	€17,530
	Average return each year	46.8%	11.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/10/2017 and 31/10/2022.

Moderate scenario: This type of scenario occurred for an investment made between 31/05/2017 and 31/05/2022.

Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 26/02/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€55	€339
Annual Cost Impact**	0.6%	0.6%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 4.66% before costs and 4.09% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 55.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Emerging Markets Swap II UCITS ETF USD Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010435297 – Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI Emerging Markets Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the performance of large- and mid-cap companies in all developed countries, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$4,170	\$3,630
	Average return each year	-58.3%	-18.3%
Unfavourable Scenario	What you might get back after costs	\$6,870	\$8,260
	Average return each year	-31.3%	-3.8%
Moderate Scenario	What you might get back after costs	\$10,820	\$11,820
	Average return each year	8.2%	3.4%
Favourable Scenario	What you might get back after costs	\$15,720	\$19,580
	Average return each year	57.2%	14.4%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/10/2017 and 31/10/2022.

Moderate scenario: This type of scenario occurred for an investment made between 31/10/2019 and 31/10/2024.

Favourable scenario: This type of scenario occurred for an investment made between 29/02/2016 and 26/02/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

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The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI EMERGING MARKETS SWAP II UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$55	\$328
Annual Cost Impact**	0.6%	0.6%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 3.97% before costs and 3.40% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 55.00
Transaction costs	There are no transaction charges for this product.	USD 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI JAPAN TOPIX II UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI JAPAN TOPIX II UCITS ETF

Subfund life on the year under review

None.

AMUNDI JAPAN TOPIX II UCITS ETF

Management report

The AMUNDI Japan TOPIX II UCITS ETF is an ETF compliant with the UCITS directive that seeks to replicate the performance of the benchmark index Topix Total Return Index JPY. The Topix Total Return Index JPY is composed of all Japanese stocks listed on the First Section of the Tokyo Stock Exchange. Each stock is weighted according to its market capitalization. The Topix Total Return Index JPY is therefore highly representative of the Japanese economy as it consists of a significant number of companies that are the largest capitalizations on the market. The index methodology is available at www.tse.or.jp/english.

From october 2024 to october 2025, the performance of the Dist (JPY) share is 25,77%. That of the benchmark of 26,70% with a tracking error of 0,22%.

From october 2024 to october 2025, the performance of the Daily Hedged to EUR - Dist share is 27,74%. That of the benchmark of 28,83% with a tracking error of 0,29%.

From october 2024 to october 2025, the performance of the Dist (EUR) share is 16,97%. That of the benchmark of 17,84% with a tracking error of 0,22%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
LYXOR UCITS ETF JAPAN (TOPIX)	35 046 749 198,00	23 686 756 898,00

AMUNDI JAPAN TOPIX II UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	27,42

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	31 496 061 606,00	-	-	-	-
% of assets under management	27,19	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	LVMH MOET HENNESSY LOUIS VUITTON
	Amount	12 492 607 117,00
2	Denomination	SIEMENS ENERGY
	Amount	7 234 163 407,00
3	Denomination	VOLKSWAGEN
	Amount	4 247 291 905,00
4	Denomination	SIKA
	Amount	3 111 424 747,00
5	Denomination	SANOFI
	Amount	2 715 146 638,00
6	Denomination	ASTRAZENECA
	Amount	1 649 574 177,00
7	Denomination	SCOR
	Amount	1 277 292 118,00
8	Denomination	ING GROUP
	Amount	1 169 638 038,00

AMUNDI JAPAN TOPIX II UCITS ETF

9	Denomination	RECKITT BENKISER
	Amount	875 935 692,00
10	Denomination	RIO TINTO
	Amount	851 186 697,00

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	24 794 702 432,00	-	-	-	-
2	Denomination	NATIXIS	-	-	-	-
	Amount	4 471 894 551,00	-	-	-	-
3	Denomination	MORGAN STANLEY	-	-	-	-
	Amount	977 491 245,00	-	-	-	-
4	Denomination	CCF	-	-	-	-
	Amount	960 192 588,00	-	-	-	-
5	Denomination	BNP PARIBAS	-	-	-	-
	Amount	291 780 790,00	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	37 429 361 243,00	-	-	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

3.3. Currency of the guarantee

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Currency	EUR	-	-	-	-
	Amount	30 823 312 849,00	-	-	-	-
2	Currency	GBP	-	-	-	-
	Amount	3 376 696 566,00	-	-	-	-
3	Currency	CHF	-	-	-	-
	Amount	3 111 424 747,00	-	-	-	-
4	Currency	DKK	-	-	-	-
	Amount	117 927 081,00	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	1 725 859 206,00	-	-	-	-
1 week to 1 month	7 169 716 829,00	-	-	-	-
1 to 3 months	14 734 439 016,00	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	7 261 202 850,00	-	-	-	-
Open	604 843 705,00	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Country	FRANCE	-	-	-
	Amount	30 518 570 361,00	-	-	-
2	Country	GERMANY	-	-	-
	Amount	977 491 245,00	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	31 496 061 606,00	-	-	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	1
Denomination	CACEIS
Amount	37 429 361 243,00

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	15 363 077,00	-	-	-	-

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI JAPAN TOPIX II UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI JAPAN TOPIX II UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

AMUNDI JAPAN TOPIX II UCITS ETF

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		31 496 061 606,00
- Securities lending:	31 496 061 606,00	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		12 938 301 666,00
- Currency forwards:	11 898 093 666,00	
- Futures:	1 040 208 000,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BNP PARIBAS	SOCIETE GENERALE
CCF	GOLDMAN SACHS BANK EUROPE SE
MORGAN STANLEY	BARCLAYS BANK IRELAND PLC
NATIXIS	STATE STREET BANK INTERNATIONAL GMBH
SOCIETE GENERALE	BOFA SECURITIES EUROPE SA FRANCE
-	UBS EUROPE SE
-	UBS AG
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI JAPAN TOPIX II UCITS ETF

c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	36 070 945 850,00
- Bonds	-
- UCITS	-
- Cash (**)	1 358 415 393,00
Total	37 429 361 243,00
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	15 363 077,00
- Other income	-
Total income	15 363 077,00
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI JAPAN TOPIX II UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	JPY	JPY
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	119 156 403 903,00	99 466 285 168,00
Traded on a regulated or equivalent market	119 156 403 903,00	99 466 285 168,00
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	338 274,00
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	309 776 457,00	616 234 547,00
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	31 496 061 606,00	30 731 191 001,00
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	150 962 241 966,00	130 814 048 990,00
Claims and active adjustment accounts	3 442 147 662,00	2 713 018 687,00
Financial accounts	10 921 459 823,00	21 863 583 194,00
Subtotal assets other than eligible assets II	14 363 607 485,00	24 576 601 881,00
Total Assets I + II	165 325 849 451,00	155 390 650 871,00

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI JAPAN TOPIX II UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	JPY	JPY
Shareholders equity:		
Capital	42 511 989 197,00	58 801 015 577,00
Net income carried forward	488 603 515,00	515 193 809,00
Net realized capital gains/losses carried forward	48 425 535 757,00	22 482 590 456,00
Net income for the year	24 426 303 104,00	18 375 933 881,00
Shareholders equity I	115 852 431 573,00	100 174 733 723,00
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	115 852 431 573,00	100 174 733 723,00
Eligible liabilities:		
Financial instruments (A)	36 070 945 850,00	31 495 967 193,00
Short sale transactions on financial transactions	-	-
Temporary securities transactions	36 070 945 850,00	31 495 967 193,00
Forward financial instruments (B)	57 127 283,00	59 121 994,00
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	36 128 073 133,00	31 555 089 187,00
Other liabilities:		
Liabilities and adjustment accounts	13 345 344 560,00	23 659 382 361,00
Bank loans	185,00	1 445 600,00
Subtotal other liabilities IV	13 345 344 745,00	23 660 827 961,00
Total Liabilities: I + II + III + IV	165 325 849 451,00	155 390 650 871,00

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI JAPAN TOPIX II UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	JPY	JPY
Net financial income		
Income from financial transactions		
Income from equities	1 278 481 063,00	1 148 310 640,00
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	289 956,00
Income from forward financial instruments	-	-
Income from temporary securities transactions	7 699 591,00	153 086 487,00
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	96 093 983,00	12 572 296,00
Subtotal Expenses on financial transactions	1 382 274 637,00	1 314 259 379,00
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-97 589 097,00	-10 949 239,00
Subtotal expenses from financial operations	-97 589 097,00	-10 949 239,00
Net financial income (A)	1 284 685 540,00	1 303 310 140,00
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-439 880 328,00	-531 364 068,00
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-439 880 328,00	-531 364 068,00
Subtotal net income before regularization	844 805 212,00	771 946 072,00
C = A + B		
Adjustment of net income for the financial year (D)	3 567 380,00	97 571 132,00
Net income I = C + D	848 372 592,00	869 517 204,00

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI JAPAN TOPIX II UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	JPY	JPY
Net realized gains and losses before regularization:		
Realized gains and losses	9 705 774 837,00	33 410 434 814,00
External transaction costs and disposal fees	-3 201 650,00	-64 788 297,00
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	9 702 573 187,00	33 345 646 517,00
Regularizations of net realized gains and losses F	-152 266 331,00	-2 735 946 510,00
Net realized gains and losses II = E + F	9 550 306 856,00	30 609 700 007,00
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	14 229 519 665,00	-8 546 974 795,00
Exchange differences on financial accounts in foreign currencies	1 308 258,00	4 850 671,00
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	14 230 827 923,00	-8 542 124 124,00
Regularizations of net unrealized gains and losses H	-203 204 267,00	-4 561 159 206,00
Net unrealized gains and losses III = G + H	14 027 623 656,00	-13 103 283 330,00
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	24 426 303 104,00	18 375 933 881,00

Appendice

AMUNDI JAPAN TOPIX II UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the TOPIX® Gross Total Return (with gross dividends reinvested) index (the "Benchmark Index") denominated in Japanese yen (JPY), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI JAPAN TOPIX II UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in JPY

	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	115 852 431 573,00	100 174 733 723	127 850 718 108	122 337 012 904	156 240 705 307

Expressed in

JPY

31/10/2025 31/10/2024 31/10/2023 31/10/2022 29/10/2021

Dist (JPY) share					
FR0010377028					
Number of units or shares	582 821,00	557 687,00	622 879	606 209	543 541
Net asset value per unit	32 672,3282	26 172,3843	21 830,9446	18 574,2484	19 195,7671
Unit distribution on net income (including payments on account)	233,00	197,00	290	352	253
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

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Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Daily Hedged to EUR - Dist share

FR0011475078

Number of units or shares	217 957,00	410 378,00	796 565	1 203 577	1 359 958
Net asset value per unit	273,2777	217,2242	176,4118	146,2121	152,8398
Unit distribution on net income (including payments on account)	440,97	535,33	380,98	335,76	262,49
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist (EUR) share

FR0010245514

Number of units or shares	2 618 482,00	2 686 171,00	4 169 998	4 553 434	6 123 021
Net asset value per unit	185,1819	159,4647	137,4606	127,4084	146,5152
Unit distribution on net income (including payments on account)	231,15	193,36	291,34	348,54	255,99
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI JAPAN TOPIX II UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI JAPAN TOPIX II UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

JPY

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist (EUR) share class, Dist (JPY) share class and Daily Hedged to EUR – Acc share class: The Board of Directors reserves the right to distribute distributable amounts one or more times a year and/or accumulate all or part of these amounts.

Daily Hedged to EUR – Acc share class: all distributable amounts are accumulated.

AMUNDI JAPAN TOPIX II UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	JPY	JPY
Shareholders equity at beginning of year	100 174 733 723,00	127 850 718 108,00
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	13 726 669 166,00	23 490 516 108,00
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-22 000 606 248,00	-75 091 090 083,00
Net income for the year before deferred income	844 805 212,00	771 946 072,00
Net realized capital gains/losses before deferred charges and accrued income	9 702 573 187,00	33 345 646 518,00
Change in unrealized capital gains/losses before deferred charges and accrued income	14 230 827 923,00	-8 542 124 124,00
Distribution of prior-year net income	-826 571 403,00	-1 650 878 876,00
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	13,00	-
Shareholders equity at year-end (= Net assets)	115 852 431 573,00	100 174 733 723,00

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI JAPAN TOPIX II UCITS ETF

Changes in the number of units or shares during the financial year

Dist (JPY) share

FR0010377028	In units or shares	In amount
Units or shares subscribed during the financial year	61 191	1 761 601 835,00
Units or shares repurchased during the period	-36 057	-979 442 077,00
Net balance of subscriptions/redemptions	25 134	782 159 758,00
Dist (JPY) share		In amount
Subscription fees earned		300 052
Redemption Fees Earned		504 406
Total commissions earned		804 458

Daily Hedged to EUR - Dist share

FR0011475078	In units or shares	In amount
Units or shares subscribed during the financial year	57 392	2 268 965 137,00
Units or shares repurchased during the period	-249 813	-9 280 037 273,00
Net balance of subscriptions/redemptions	-192 421	-7 011 072 136,00
Daily Hedged to EUR - Dist share		In amount
Subscription fees earned		200 202
Redemption Fees Earned		387 465
Total commissions earned		587 667

Dist (EUR) share

FR0010245514	In units or shares	In amount
Units or shares subscribed during the financial year	366 360	9 695 261 271,00
Units or shares repurchased during the period	-434 049	-11 740 285 975,00
Net balance of subscriptions/redemptions	-67 689	-2 045 024 704,00
Dist (EUR) share		In amount
Subscription fees earned		1 398 944
Redemption Fees Earned		2 355 768
Total commissions earned		3 754 712

AMUNDI JAPAN TOPIX II UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010377028	Dist (JPY) share	Distributable	JPY	19 042 119 026,00	582 821	32 672,3282
FR0011475078*	Daily Hedged to EUR - Dist share	Distributable	EUR	59 562 799,6541	217 957	273,2777
FR0010245514	Dist (EUR) share	Distributable	EUR	484 895 609,9732	2 618 482	185,1819

* Share hedged against exchange rate risk.

AMUNDI JAPAN TOPIX II UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>JPY</i>	<i>Exposure +/-</i>	<i>Japan +/-</i>	<i>France +/-</i>	<i>Germany +/-</i>	<i>United-Kingdom +/-</i>	<i>Switzerland +/-</i>
Assets							
Shares and similar instruments		119 156 403,90	83 085 458,05	16 691 801,19	11 482 040,63	3 376 696,57	3 111 424,75
Temporary transactions on securities		31 496 061,61	31 496 061,61	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-36 070 945,85	-	-16 691 801,19	-11 482 040,63	-3 376 696,57	-3 111 424,75
Off-balance sheet							
Futures		1 040 208,00	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		115 621 727,66	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>JPY</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>JPY</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		10 921 459,83	-	-	-	10 921 459,83
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,19	-	-	-	-0,19
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	10 921 459,64

AMUNDI JAPAN TOPIX II UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
Expressed in thousands of	JPY	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		10 921 459,83	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,19	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		10 921 459,64	-	-	-	-	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Direct exposure on currency market

Expressed in thousands of	JPY	EUR +/-	USD +/-	DKK +/-	CHF +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	29 464 897,46		-	117 927,08	3 111 424,75	3 376 696,57
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	359 738,50		-	-	-	-
Financial accounts	1 575 748,44		-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities	-29 464 897,46		-	-117 927,08	-3 111 424,75	-3 376 696,57
Payables	-1 921 707,75		-	-	-	-
Financial accounts	-0,18		-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		13 779,01	-	-	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>JPY</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI JAPAN TOPIX II UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of JPY</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
NATIXIS	241 924,04	-
GOLDMAN SACHS BANK EUROPE SE	4 468,59	-
BNP PARIBAS	4 071,90	-
BARCLAYS BANK IRELAND PLC	3 327,02	-
STATE STREET BANK INTERNATIONAL GMBH	828,73	-
BOFA SECURITIES EUROPE SA FRANCE	433,71	-
UBS EUROPE SE	80,47	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
SOCIETE GENERALE ADH RGV	24 794 702,43	-
NATIXIS	4 471 894,55	-
MORGAN STANLEY EUROPE SE	977 491,25	-
CCF	960 192,59	-
BNP PARIBAS	291 780,79	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
SOCIETE GENERALE ADH RGV	30 272 180,07	-
NATIXIS	4 698 581,10	-
CCF	1 100 184,68	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces		
UBS AG	1 778,10	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
GOLDMAN SACHS BANK EUROPE SE	-	4 587,75
UBS EUROPE SE	-	2 110,18
BNP PARIBAS	-	1 841,01
BARCLAYS BANK IRELAND PLC	-	957,24
SOCIETE GENERALE PARIS	-	477,11

AMUNDI JAPAN TOPIX II UCITS ETF

Dettes		
Collatéral espèces		
MORGAN STANLEY LLC	-	1 052 342,70
BNP PARIBAS	-	306 072,69
NATEXIS BANQUE POPULAIRE	-	208 038,05
BNP PARIBAS	-	1 778,10

AMUNDI JAPAN TOPIX II UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

AMUNDI JAPAN TOPIX II UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	715 799 544,00
Reducing subscriptions	-
Coupons to receive	842 635 711,00
Deferred sales	1 805 298 245,00
Amortized bonds	-
Security deposits	60 211 318,00
Management fees	-
Other miscellaneous debtors*	18 202 844,00
Total receivables	3 442 147 662,00
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 499 894 619,00
Management fees	-42 253 527,00
Security deposits	-1 568 231 547,00
Other miscellaneous creditors**	-9 234 964 867,00
Total debts	-13 345 344 560,00
Total receivables and debts	-9 903 196 898,00

* Other miscellaneous debtors = -18 202 844 yen provision for tax recovery on Spanish securities.

** Other miscellaneous creditors = -9 174 449 210 yen dividends payable + -60 515 657 yen transaction fees.

AMUNDI JAPAN TOPIX II UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund;
- direct and indirect operational costs/fees related to temporary purchases and sales of securities.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Financial management fees and operating costs and other services incl. tax ⁽¹⁾	Net assets	0.45% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

AMUNDI JAPAN TOPIX II UCITS ETF

Dist (JPY) share	
FR0010377028	31/10/2025
Fixed costs	68 337 011,00
Fixed fee in % current	0,45
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Daily Hedged to EUR - Dist share	
FR0011475078	31/10/2025
Fixed costs	50 909 472,00
Fixed fee in % current	0,45
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist (EUR) share	
FR0010245514	31/10/2025
Fixed costs	320 633 845,00
Fixed fee in % current	0,45
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI JAPAN TOPIX II UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
Parts d'OPC et de fonds d'investissements		
-	-	-
Total		-

AMUNDI JAPAN TOPIX II UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	JPY	JPY
Income	848 372 592,00	869 517 204,00
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	848 372 592,00	869 517 204,00
Retained earnings	488 603 515,00	515 193 809,00
Amounts distributable as net income	1 336 976 107,00	1 384 711 013,00

Dist (JPY) share

FR0010377028

	31/10/2025	31/10/2024
Currency	JPY	JPY
Allocation:		
Distribution	135 797 293,00	109 864 339,00
Carry-forward of income for the year	72 236 413,00	69 057 724,00
Capitalization	-	-
Total	208 033 706,00	178 922 063,00
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	582 821	557 687
Unit distribution remaining to be paid after prepayments	233,00	197,00
Income distribution tax credits	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Daily Hedged to EUR - Dist share

FR0011475078

31/10/2025

31/10/2024

Currency	JPY	JPY
Allocation:		
Distribution	96 112 498,00	219 687 244,36
Carry-forward of income for the year	46 999 786,00	86 808 522,64
Capitalization	-	-
Total	143 112 284,00	306 495 767,00
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	217 957	410 378
Unit distribution remaining to be paid after prepayments	440,97	535,33
Income distribution tax credits	-	-

Dist (EUR) share

FR0010245514

31/10/2025

31/10/2024

Currency	JPY	JPY
Allocation:		
Distribution	605 262 114,00	519 391 577,75
Carry-forward of income for the year	380 568 003,00	379 901 605,25
Capitalization	-	-
Total	985 830 117,00	899 293 183,00
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	2 618 482	2 686 171
Unit distribution remaining to be paid after prepayments	231,15	193,36
Income distribution tax credits	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	JPY	JPY
Capital net gains and losses of the year	9 550 306 856,00	30 609 700 007,00
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	9 550 306 856,00	30 609 700 007,00
Previous undistributed net realized gains and losses	48 425 535 757,00	22 482 590 456,00
Distributable amounts for realized gains or losses	57 975 842 613,00	53 092 290 463,00

Dist (JPY) share

FR0010377028

	31/10/2025	31/10/2024
Currency	JPY	JPY
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	12 310 522 178,00	10 431 489 935,00
Capitalization	-	-
Total	12 310 522 178,00	10 431 489 935,00
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	582 821	557 687
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Daily Hedged to EUR - Dist share

FR0011475078

31/10/2025

31/10/2024

Currency	JPY	JPY
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	6 621 711 527,00	9 154 789 859,00
Capitalization	-	-
Total	6 621 711 527,00	9 154 789 859,00
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	217 957	410 378
Unit distribution remaining to be paid after payment of advance payments	-	-

Dist (EUR) share

FR0010245514

31/10/2025

31/10/2024

Currency	JPY	JPY
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	39 043 608 908,00	33 506 010 673,00
Capitalization	-	-
Total	39 043 608 908,00	33 506 010 673,00
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	2 618 482	2 686 171
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI JAPAN TOPIX II UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			83 085 458 053,00	78,06
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			82 932 051 650,00	77,91
Activités minières générales			16 802 004,00	0,02
NITTETSU MINING	JPY	5 700	9 638 700,00	0,01
PACIFIC METALS CO LTD	JPY	3 496	7 163 304,00	0,01
Agences de médias			114 478 481,00	0,11
CARTA HOLDING INC	JPY	2 316	4 838 124,00	0,01
CERES INC	JPY	2 073	4 330 497,00	0,01
DENTSU INC	JPY	4 043	12 306 892,00	0,01
DIRECT MARKETING MIX INC	JPY	6 400	1 715 200,00	0,00
DOUBLE STANDARD INC	JPY	1 724	2 911 836,00	0,00
HAKUHODO DY HOLDINGS	JPY	27 422	30 575 530,00	0,03
I-MOBILE CO LTD	JPY	4 677	2 731 368,00	0,00
PRESTIGE INTERNATIONAL INC	JPY	13 258	8 790 054,00	0,01
PR TIMES INC	JPY	1 224	3 641 400,00	0,00
RAKSUL INC	JPY	7 900	8 358 200,00	0,01
TOHO CO LTD	JPY	2 675	24 224 800,00	0,02
TOW CO LTD	JPY	10 544	3 901 280,00	0,00
VECTOR INC	JPY	5 300	6 153 300,00	0,01
Agriculture et pêche			78 693 356,00	0,07
CHUBU SHIRYO CO LTD	JPY	3 500	5 607 000,00	0,00
HOKUTO	JPY	3 097	5 648 928,00	0,01
MARUHA NICHIRO	JPY	4 744	16 338 336,00	0,02
NISSUI CORPORATION	JPY	30 661	32 868 592,00	0,03
SAKATA SEED	JPY	3 938	15 555 100,00	0,01
YUKIGUNI FACORY CO LTD	JPY	2 600	2 675 400,00	0,00
Aluminium			47 718 635,00	0,04
DAIKI ALUMINIUM INDUSTRY	JPY	8 185	9 224 495,00	0,01
NIPPON LIGHT METAL	JPY	5 784	13 014 000,00	0,01
UACJ CORP	JPY	12 772	25 480 140,00	0,02
Ameublement			69 227 951,00	0,06
FRANCE BED HOLDINGS	JPY	3 815	5 028 170,00	0,00
ITOKI CORP	JPY	5 200	12 958 400,00	0,01
OKAMURA CORP	JPY	7 187	16 228 246,00	0,02
SANGETSU CORP	JPY	7 278	21 943 170,00	0,02
TACHIKAWA CORP	JPY	2 505	4 741 965,00	0,00
UCHIDA YOKO CO LTD	JPY	800	8 328 000,00	0,01
Articles de luxe			27 202 860,00	0,03
SEIKO GROUP CORPORATION	JPY	3 826	27 202 860,00	0,03
Assurance immobilière et dommages			502 370 796,00	0,47
MS AD ASSURANCE	JPY	13 814	44 011 404,00	0,04

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SOMPO HOLDINGS SHS	JPY	18 097	85 200 676,00	0,08
TOKIO MARINE HLDGS INC	JPY	64 538	373 158 716,00	0,35
Assurance vie			453 900 202,00	0,43
ADVANCE CREATE CO LTD	JPY	2 748	728 220,00	0,00
ANICOM HOLDINGS	JPY	9 900	7 880 400,00	0,01
DAI-ICHI LIFE HLDGS SHS	JPY	70 404	76 388 340,00	0,07
JAPAN POST INSURANCE CO LTD	JPY	9 409	37 560 728,00	0,04
LIFENET INSURANCE COMPANY	JPY	4 400	8 280 800,00	0,01
SONY FINANCIAL HOLDINGS INC	JPY	817 950	127 109 430,00	0,12
T&D HOLDINGS INC	JPY	59 004	195 952 284,00	0,18
Audiovisuel et divertissements			403 434 258,00	0,38
ASAHI BROADCASTING	JPY	5 584	3 947 888,00	0,00
FIBERGATE INC	JPY	2 610	1 813 950,00	0,00
FUJI MEDIA HOLDINGS INC	JPY	19 065	65 450 145,00	0,06
HIKARI TSUSHIN INC	JPY	2 391	97 552 800,00	0,09
NIPPON TV HOLDINGS	JPY	22 901	85 718 443,00	0,08
SHOCHIKU	JPY	1 288	15 984 080,00	0,02
SKY PERFECT JSAT HOLDINGS	JPY	18 478	28 012 648,00	0,03
TBS HOLDINGS INC	JPY	11 478	61 108 872,00	0,06
TOEI	JPY	3 305	18 111 400,00	0,02
TV ASAHI	JPY	6 001	18 813 135,00	0,02
TV TOKYO HOLDINGS CORPORATION	JPY	645	2 999 250,00	0,00
WOWOW INC	JPY	2 699	3 921 647,00	0,00
Automobiles			2 235 930 941,00	2,10
HONDA MOTOR CO LTD	JPY	524 643	818 443 080,00	0,77
MAZDA MOTOR CORP	JPY	16 565	17 757 680,00	0,02
MITSUBISHI MOTORS	JPY	878	331 094,00	0,00
NISSAN MOTOR CO LTD	JPY	369 075	130 468 013,00	0,12
NISSAN SHATAI	JPY	7 793	8 018 997,00	0,01
SUBARU CORP	JPY	72 795	238 985 985,00	0,22
SUZUKI MOTOR CORP	JPY	177 484	409 633 072,00	0,39
TOYOTA MOTOR CORP	JPY	184 095	577 690 110,00	0,54
YAMAHA MOTOR CO LTD	JPY	31 034	34 602 910,00	0,03
Banques			7 424 000,00	0,01
MIYAZAKI BANK	JPY	1 600	7 424 000,00	0,01
AICHI FINANCIAL GROUP INC	JPY	4 538	18 038 550,00	0,02
AKITA BANK	JPY	1 593	5 822 415,00	0,01
AOZORA BANK	JPY	6 149	13 561 620,00	0,01
AWA BANK	JPY	3 548	12 914 720,00	0,01
BANK OF IWATE LTD	JPY	1 500	6 075 000,00	0,01
BANK OF NAGOYA	JPY	4 221	16 609 635,00	0,02
BANK OF SAGA	JPY	1 308	4 192 140,00	0,00
BANK OF THE RYUKYUS LTD	JPY	4 600	6 923 000,00	0,01
CCI GROUP INC	JPY	23 200	15 288 800,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
CHIBA BANK	JPY	44 911	67 613 511,00	0,06
CHIBA KOGYO BANK LTD	JPY	6 000	9 654 000,00	0,01
CHUGIN FINANCIAL GROUP INC	JPY	20 914	44 965 100,00	0,04
DAISHI HOKUETSU FINANCIAL GROUP INC	JPY	23 766	35 363 808,00	0,03
FIDEA HOLDINGS CO LTD	JPY	3 232	5 348 960,00	0,01
FIRST BANK OF TOYAMA LTD	JPY	9 295	13 542 815,00	0,01
FUKUI BANK	JPY	61	132 614,00	0,00
FUKUOKA FINANCIAL GROUP	JPY	4 020	18 029 700,00	0,02
GUNMA BANK LTD	JPY	10 447	16 725 647,00	0,02
HACHIJUNI BANK	JPY	12 756	19 816 446,00	0,02
HIROGIN HOLDINGS INC	JPY	8 075	11 628 000,00	0,01
HOKUHOKU FINANCIAL	JPY	13 188	49 837 452,00	0,05
HYAKUGO BANK	JPY	24 560	23 454 800,00	0,02
HYAKUJUSHI BANK LTD	JPY	1 592	8 596 800,00	0,01
IYOGIN HOLDINDS INC	JPY	30 631	73 728 817,00	0,07
JAPAN POST BANK CO LTD	JPY	258 446	446 594 688,00	0,42
KEIYO BANK LTD	JPY	10 545	13 708 500,00	0,01
KIYO BANK	JPY	7 402	22 206 000,00	0,02
KYUSHU FINANCIAL GROUP INC	JPY	46 058	40 701 455,00	0,04
MEBUKI FIN GRP SHS	JPY	114 168	109 818 199,00	0,10
MITSUBISHI UFJ FINANCIAL GROUP	JPY	926 080	2 157 766 400,00	2,03
MIZUHO FINANCIAL GROUP INC	JPY	47 411	244 119 239,00	0,23
MUSASHINO BANK LTD	JPY	3 122	12 956 300,00	0,01
NISHI NIPPON FINANCIAL HOLDINGS INC	JPY	15 507	40 907 466,00	0,04
NORTH PACIFIC BANK	JPY	33 378	24 098 916,00	0,02
OGAKI KYORITSU BANK	JPY	4 886	18 029 340,00	0,02
OITA BANK	JPY	1 745	8 882 050,00	0,01
PREMIUM GROUP CO LTD	JPY	4 063	8 032 551,00	0,01
PROCREA HOLDINGS INC	JPY	1 926	3 335 832,00	0,00
RAKUTEN BANK LTD	JPY	12 600	106 911 000,00	0,10
RESONA HOLDINGS	JPY	294 769	440 237 502,00	0,41
SAN IN GODO BANK	JPY	13 126	17 785 730,00	0,02
SAN JU SAN FINANCIAL GROUP	JPY	2 000	7 300 000,00	0,01
SENSHU IKEDA HOLDINGS INC	JPY	32 268	21 458 220,00	0,02
SEVEN BANK LTD	JPY	17 296	4 896 498,00	0,00
SEVENTY-SEVEN BK	JPY	7 501	49 619 115,00	0,05
SHIGA BANK	JPY	3 633	22 633 590,00	0,02
SHIKOKU BANK	JPY	3 600	5 238 000,00	0,00
SHIMIZU BANK	JPY	2 347	4 729 205,00	0,00
SHIZUOKA FINANCIAL GROUP INC	JPY	16 598	34 440 850,00	0,03
SUMITOMO MITSUI FINANCIAL GRP	JPY	122 645	510 571 135,00	0,48
SUMITOMO MITSUI TRUST GROUP INC	JPY	13 358	56 517 698,00	0,05
SURUGA BANK LTD	JPY	17 371	26 768 711,00	0,03
TOCHIGI BANK	JPY	10 400	5 720 000,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TOHO BANK	JPY	25 247	11 512 632,00	0,01
TOKYO TY FINANCIAL	JPY	2 564	18 819 760,00	0,02
TOMONY HOLDINGS	JPY	22 746	15 535 518,00	0,01
TOWA BANK	JPY	71	65 959,00	0,00
YAMAGUCHI FINANCIAL GROUP	JPY	23 847	42 149 573,00	0,04
YAMANASHI CHUO BANK LTD	JPY	2 700	8 869 500,00	0,01
YOKOHAMA FINANCIAL GROUP INC	JPY	4 011	4 496 331,00	0,00
Bâtiment : Contrôle climat			570 724 225,00	0,54
DAIKIN INDUSTRIES LTD	JPY	31 751	570 724 225,00	0,54
Batiment et matériaux de construction			13 336,00	0,00
E J HOLDINGS	JPY	8	13 336,00	0,00
Biotechnologie			41 528 518,00	0,04
NXERA PHARMA RG REGISTERED SHS	JPY	14 100	12 633 600,00	0,01
PEPTIDREAM	JPY	13 755	21 450 923,00	0,02
TAKARA BIO	JPY	8 065	7 443 995,00	0,01
Boissons non alcoolisées			122 289 141,00	0,11
COCA-COLA BOTTLERS JAPAN HOLDINGS INC	JPY	6 237	15 364 850,00	0,01
DYDO DRINCO HLDGS INC	JPY	4 056	9 839 856,00	0,01
ITO EN LTD	JPY	8 440	26 788 560,00	0,02
KAGOME	JPY	14 623	38 904 492,00	0,04
KEY COFFEE	JPY	3 251	6 355 705,00	0,01
LIFEDRINK CO INC	JPY	4 300	8 630 100,00	0,01
SUNTORY BEVERAGE AND FOOD LIMITED	JPY	3 519	16 405 578,00	0,01
Brasseurs			94 337 265,00	0,09
ASAHI GROUP HOLDINGS	JPY	8 646	14 361 006,00	0,01
KIRIN HOLDINGS CO LTD	JPY	12 573	27 214 259,00	0,03
SAPPORO HOLDINGS	JPY	7 130	52 762 000,00	0,05
Charbon			11 728 600,00	0,01
mitsui matsushima co	JPY	6 500	8 430 500,00	0,01
SUMISEKI HOLDINGS INC	JPY	5 900	3 298 100,00	0,00
Chaussures			35 407 039,00	0,03
ABC MART	JPY	13 394	35 407 039,00	0,03
Chemins de fer			618 349 623,00	0,58
EAST JAPAN RAILWAY CO	JPY	133 155	500 130 180,00	0,47
NAGOYA RAILROAD	JPY	6 894	11 612 943,00	0,01
TOKYU CORP	JPY	62 125	106 606 500,00	0,10
Chimie			58 944 832,00	0,06
BANDO CHEMICAL INDUSTRIES	JPY	3 333	6 459 354,00	0,01
DEXERIALS CORP	JPY	21 011	52 485 478,00	0,05
Chimie de base			474 135 739,00	0,45
ADEKA	JPY	9 179	32 108 142,00	0,03
ASAHI KASEI	JPY	36 518	43 182 535,00	0,04
DAIICHI KIGENSO	JPY	62	81 096,00	0,00
DAINICHISEIKA COLOUR & CHEMICA	JPY	1 600	6 088 000,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
DENKA CO LTD	JPY	4 676	10 471 902,00	0,01
FUJIKURA KASEI CO LTD	JPY	6 999	4 318 383,00	0,00
ISHIHARA SANGYO KAISHA LTD	JPY	2 295	5 455 215,00	0,00
KH NEOCHEM CO LTD	JPY	419	1 156 021,00	0,00
MITSUBISHI GAS CHEMICAL CO INC	JPY	18 327	52 360 239,00	0,05
mitsui chemicals inc	JPY	7 814	28 497 658,00	0,03
NIPPON CHEMICAL INDUSTRIAL CO	JPY	37	103 674,00	0,00
NIPPON FINE CHEMICAL CO LTD	JPY	454	1 128 644,00	0,00
NIPPON SODA	JPY	5 294	18 105 480,00	0,02
OSAKA SODA CO.LTD	JPY	8 000	13 184 000,00	0,01
RESONAC HOLDINGS CORPORATION	JPY	20 837	125 834 643,00	0,12
RIKEN TECHNOS CORP	JPY	4 000	5 596 000,00	0,01
SAKAI CHEMICAL	JPY	2 002	5 703 698,00	0,01
SUMITOMO CHEMICAL	JPY	41 030	18 611 208,00	0,02
TAYA CORP	JPY	13	17 108,00	0,00
TEIJIN LTD	JPY	4 561	6 155 070,00	0,01
TOKAI CARBON	JPY	4 203	4 343 801,00	0,00
TOSOH CORP	JPY	35 279	77 613 800,00	0,07
TRI CHEMICAL	JPY	1 400	4 190 200,00	0,00
UBE CORPORATION	JPY	2 737	6 211 622,00	0,01
YUSHIRO INC	JPY	1 700	3 617 600,00	0,00
Chimie de spécialité			2 558 430 445,00	2,40
ACHILLES CORP	JPY	1 500	1 884 000,00	0,00
AIR WATER	JPY	21 129	45 532 995,00	0,04
ARAKAWA CHEMICAL	JPY	62	69 068,00	0,00
ARISAWA MFG	JPY	3 800	6 186 400,00	0,01
ARTIENCE CO LTD	JPY	1 243	3 909 235,00	0,00
ASAHI YUKIZAI CORP	JPY	1 038	4 992 780,00	0,00
CHUGOKU MARINE PAINT	JPY	5 379	22 269 060,00	0,02
DAICEL CHEMICAL INDUSTRIES	JPY	25 649	34 074 697,00	0,03
DAIKYONISHIKAWA	JPY	9 700	7 081 000,00	0,01
DAI NIPPON TORYO CO LTD	JPY	18	22 842,00	0,00
DIC CORP	JPY	1 561	5 669 552,00	0,01
DKS CO. LTD	JPY	1 700	11 203 000,00	0,01
EARTH CHEMICAL	JPY	2 667	13 441 680,00	0,01
FUJIKURA RUBBER LTD	JPY	2 800	5 418 000,00	0,01
FUJIMI	JPY	6 475	15 669 500,00	0,02
FUKOKU CO LTD	JPY	2 000	3 680 000,00	0,00
HOKKO CHEMICAL INDUSTRIES CO LTD	JPY	60	97 440,00	0,00
INABATA AND CO	JPY	7 276	25 138 580,00	0,02
JSP	JPY	3 334	6 294 592,00	0,01
KANEKA CORP	JPY	5 803	24 709 174,00	0,02
KANSAI PAINT	JPY	18 919	46 805 606,00	0,04
KANTO DENKA KOGYO	JPY	6 200	6 460 400,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
KOATSU GAS KOGYO	JPY	3 484	3 581 552,00	0,00
KONISHI	JPY	7 360	9 096 960,00	0,01
KUMIAI CHEMICAL INDUSTRY	JPY	9 955	6 789 310,00	0,01
KURARAY	JPY	5 856	9 794 160,00	0,01
KUREHA CORP	JPY	3 597	13 272 930,00	0,01
MEC CO	JPY	489	2 234 730,00	0,00
MEIWA	JPY	5 219	4 138 667,00	0,00
MITSUBISHI CHEMICAL GROUP CORPORATION	JPY	173 086	139 524 625,00	0,13
NAGASE	JPY	3 910	13 180 610,00	0,01
NIHON NOHYAKU	JPY	3 746	3 236 544,00	0,00
NIHON PARKERIZING	JPY	11 483	15 375 737,00	0,01
NIPPON KAYAKU	JPY	17 907	25 239 917,00	0,02
NIPPON PAINT CO LTD	JPY	41 795	41 063 588,00	0,04
NIPPON SANJO HOLDINGS CORPORATION	JPY	27 393	140 471 304,00	0,13
NIPPON SHOKUBAI CO LTD	JPY	4 508	8 060 304,00	0,01
NISSAN CHEMICAL INDUSTRIES LTD	JPY	3 217	16 783 089,00	0,02
NITTO DENKO	JPY	76 610	295 254 940,00	0,28
NOF CORP	JPY	27 249	74 853 003,00	0,07
OKAMOTO INDUSTRIES	JPY	900	4 545 000,00	0,00
OKURA INDUSTRIAL	JPY	1 000	4 970 000,00	0,00
OSAKA ORGANIC CHEMICAL	JPY	2 699	10 350 665,00	0,01
RASA INDUSTRIES LTD	JPY	1 900	9 557 000,00	0,01
SAKATA	JPY	1 617	3 685 143,00	0,00
SANYO CHEMICAL IND	JPY	1 535	6 447 000,00	0,01
SHIKOKU KASEI HOLDINGS CORPORATION	JPY	4 304	11 836 000,00	0,01
SHIN-ETSU CHEMICAL CO LTD	JPY	215 675	1 003 967 125,00	0,94
SHIN-ETSU POLYMER	JPY	5 925	11 453 025,00	0,01
S T CORP	JPY	3 747	5 879 043,00	0,01
STELLA CHEMIFA	JPY	1 574	6 453 400,00	0,01
SUMITOMO BAKELITE	JPY	8 422	43 305 924,00	0,04
SUMITOMO SEIKA	JPY	2 038	9 741 640,00	0,01
T.HASEGAWA	JPY	3 929	10 616 158,00	0,01
TAIYO INK MFG	JPY	5 830	48 144 140,00	0,05
TAKASAGO INTERNATIONAL CORP	JPY	8 020	12 102 180,00	0,01
TAKI CHEMICAL	JPY	2 183	7 880 630,00	0,01
TOAGOSEI	JPY	123	188 190,00	0,00
TOCALO	JPY	6 999	15 852 735,00	0,02
TODA KOGYO	JPY	1 151	1 475 582,00	0,00
TOKUYAMA CORP	JPY	8 602	32 988 670,00	0,03
TORAY INDUSTRIES INC	JPY	178 700	169 068 070,00	0,16
TOYO TANSO	JPY	1 842	8 519 250,00	0,01
ZEON CORP	JPY	4 321	6 842 304,00	0,01
Combustibles alternatifs			5 109 216,00	0,00
EREX CO LTD	JPY	7 603	5 109 216,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
Compagnies aériennes			340 698 606,00	0,32
ALL NIPPON AIRWAYS	JPY	65 588	189 483 732,00	0,18
JAPAN AIRLINES	JPY	54 433	151 214 874,00	0,14
Composants et équipements électriques			3 944 207 633,00	3,71
ALPS ELECTRIC CO LTD	JPY	19 337	37 629 802,00	0,04
CHIYODA	JPY	5 512	5 407 272,00	0,01
DAIHEN CORP	JPY	2 446	24 777 980,00	0,02
ENPLAS CORP	JPY	603	4 908 420,00	0,01
FOSTER ELECTRIC	JPY	3 000	8 022 000,00	0,01
FUJI ELECTRIC HOLDINGS	JPY	17 569	194 313 140,00	0,18
FUJIKURA LTD	JPY	32 104	679 641 680,00	0,64
FURUKAWA ELECTRIC	JPY	8 165	89 815 000,00	0,08
HIOKI E.E. CORPORATION	JPY	1 488	8 823 840,00	0,01
HIROSE ELECTRIC	JPY	3 804	78 742 800,00	0,07
HOSIDEN CORP	JPY	5 867	14 438 687,00	0,01
IBIDEN CO LTD	JPY	15 242	222 761 830,00	0,21
IDEC CORP	JPY	2 712	6 375 912,00	0,01
INABA DENKISANGYO	JPY	6 592	29 947 456,00	0,03
JAPAN AVIATION ELECTRONICS IND	JPY	7 172	16 545 804,00	0,02
JEOL	JPY	4 900	25 489 800,00	0,02
KOA	JPY	936	1 287 000,00	0,00
KYOCERA CORP	JPY	149 972	307 442 600,00	0,29
MABUCHI MOTOR	JPY	1 392	3 795 984,00	0,00
MARUMAE CO LTD	JPY	2 340	5 068 440,00	0,01
MARUWA	JPY	1 011	44 352 570,00	0,04
MEIKO ELECTRONICS	JPY	2 500	25 525 000,00	0,02
MINEBEA MITSUMI INC	JPY	43 706	133 565 536,00	0,13
MURATA MANUFACTURING CO LTD	JPY	230 486	781 808 512,00	0,73
NGK INSULATORS LTD	JPY	28 654	74 672 324,00	0,07
NICHICON	JPY	6 401	9 921 550,00	0,01
NIDEC CORPORATION	JPY	106 048	199 688 384,00	0,19
NIHON DEMPA KOGYO	JPY	5 187	5 856 123,00	0,01
NIPPON CARBON CO LTD	JPY	1 543	6 696 620,00	0,01
NIPPON CHEMI-CON	JPY	6 220	9 709 420,00	0,01
NIPPON ELECTRIC GLASS	JPY	2 901	15 085 200,00	0,01
NIPPON SIGNAL	JPY	2 073	2 611 980,00	0,00
NITTO KOGYO	JPY	3 555	13 135 725,00	0,01
NOHMI BOSAI	JPY	3 408	12 933 360,00	0,01
OHARA	JPY	2 284	2 601 476,00	0,00
OMRON CORP	JPY	20 447	88 126 570,00	0,08
OSAKI ELECTRIC	JPY	5 300	6 630 300,00	0,01
PILLAR CORPORATION	JPY	2 987	14 546 690,00	0,01
RS TECHNOLOGIES CO LTD	JPY	900	3 469 500,00	0,00
SANYO DENKI CO LTD	JPY	2 813	11 111 350,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
SENSHU ELECTRIC	JPY	1 536	6 950 400,00	0,01
SIIX	JPY	819	1 134 315,00	0,00
SINFONIA TECH	JPY	2 600	27 716 000,00	0,03
SUMIDA	JPY	4 000	4 488 000,00	0,00
SWCC CORPORATION	JPY	3 448	25 928 960,00	0,02
TAIYO YUDEN CO LTD	JPY	11 981	52 728 381,00	0,05
TAKAOKA TOKO CO	JPY	1 600	5 504 000,00	0,01
TAMURA CORP	JPY	13 506	7 158 180,00	0,01
TDK CORPORATION	JPY	210 350	562 265 550,00	0,53
TEIKOKU TSUSHIN KOGYO CO LTD	JPY	37	91 538,00	0,00
UMC ELECTRONICS CO LTD	JPY	2 480	672 080,00	0,00
USHIO INC	JPY	8 704	22 286 592,00	0,02
Construction individuelle			542 012 250,00	0,51
DAIWA HOUSE INDUSTRY	JPY	65 497	342 745 801,00	0,32
NAGAWA	JPY	374	2 240 260,00	0,00
NIHON HOUSE HOLDINGS CO LTD	JPY	12 332	3 662 604,00	0,00
SEKISUI CHEMICAL CO LTD	JPY	51 703	138 305 525,00	0,13
SEKISUI HOUSE LTD	JPY	11 642	38 546 662,00	0,04
SUMITOMO FORESTRY	JPY	573	921 098,00	0,00
TAMA HOME	JPY	2 700	9 760 500,00	0,01
TOKEN CORP	JPY	412	5 829 800,00	0,01
Construction lourde			1 492 809 074,00	1,40
ASAHI KOGYOSHA CO LTD	JPY	2 236	7 032 220,00	0,01
ASANUMA CORP	JPY	8 500	7 369 500,00	0,01
BR HOLDINGS CORP	JPY	10 675	3 565 450,00	0,00
CHUDENKO CORP	JPY	3 382	14 238 220,00	0,01
COMSYS HOLDINGS	JPY	11 816	45 999 688,00	0,04
CTI ENGINEERING	JPY	2 400	6 811 200,00	0,01
DAI DAN KK	JPY	4 182	28 646 700,00	0,03
EXEO GROUP INC	JPY	8 722	19 389 006,00	0,02
FUKUDA CORP	JPY	1 005	6 914 400,00	0,01
HASEKO CORP	JPY	21 728	54 102 720,00	0,05
HIBIYA ENGINEERING	JPY	2 279	10 346 660,00	0,01
HOKURIKU ELECTRICAL CONSTRUCTION CO LTD	JPY	3 740	5 243 480,00	0,00
INFRONEER HOLDING INC	JPY	4 499	7 436 847,00	0,01
KAJIMA CORP	JPY	52 554	261 508 704,00	0,25
KANAMOTO	JPY	4 043	14 534 585,00	0,01
KANDENKO	JPY	12 983	61 240 811,00	0,06
KAWADA TECHNOLOGIES INC	JPY	654	2 645 430,00	0,00
KINDEN	JPY	15 378	95 005 284,00	0,09
LUCKLAND CO LTD SHS	JPY	1 657	1 933 719,00	0,00
MATSUI CONSTRUCTION CO LTD	JPY	22	30 404,00	0,00
MEISEI INDUSTRIAL	JPY	3 700	6 116 100,00	0,01
MIRAIT ONE CORPORATION	JPY	1 021	3 054 322,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
MIYAJI ENGINEERING GROUP INC	JPY	3 848	7 615 192,00	0,01
NIPPON AIR CONDITIONNING SERVICES CO LTD	JPY	87	114 231,00	0,00
NIPPON DENSETSU KOGYO	JPY	4 460	12 849 260,00	0,01
NISHIMATSU CONSTRUCTION CO LTD	JPY	4 156	22 022 644,00	0,02
NITTOC CONSTRUCTION	JPY	3 676	4 503 100,00	0,00
OBAYASHI	JPY	10 924	28 533 488,00	0,03
OKUMURA CORP	JPY	3 887	19 007 430,00	0,02
OYO CORP	JPY	1 380	3 977 160,00	0,00
PENTA-OCEAN CONSTRUCTION CO LT	JPY	7 023	9 934 034,00	0,01
RAITO KOGYO	JPY	4 804	15 492 900,00	0,01
SANKI ENGINEERING	JPY	4 679	24 845 490,00	0,02
SEKITOKYU KOGYO CO LTD	JPY	1 116	1 656 144,00	0,00
SHIMIZU CORP	JPY	64 641	134 033 114,00	0,13
SHINNIHON CORP	JPY	1 171	2 076 183,00	0,00
SHIN NIPPON AIR TEC	JPY	4 000	12 340 000,00	0,01
SHO-BOND HOLDINGS	JPY	512	2 506 752,00	0,00
SPACE	JPY	3 924	5 368 032,00	0,00
SRG TAKAMIYA CO LTD	JPY	6 669	2 774 304,00	0,00
SUMITOMO DENTSETSU	JPY	1 881	18 264 510,00	0,02
SUMITOMO MITSUI CONST	JPY	5 865	3 495 540,00	0,00
TAIHEI DENGYO	JPY	2 967	6 417 621,00	0,01
TAIKISHA LTD	JPY	7 056	21 556 080,00	0,02
TAISEI CORP	JPY	19 853	223 048 455,00	0,21
TAKAMATSU	JPY	2 670	9 037 950,00	0,01
TAKASAGO THERMAL ENGINEERING C	JPY	12 714	58 179 264,00	0,05
TAKUMA CO LTD	JPY	7 341	17 376 147,00	0,02
TANSEISHA CO LTD	JPY	4 900	6 521 900,00	0,01
TEKKEN CORP	JPY	2 300	8 487 000,00	0,01
TOA CORP	JPY	6 916	16 363 256,00	0,02
TOA ROAD INC	JPY	5 250	8 158 500,00	0,01
TODA CORP	JPY	25 781	26 799 350,00	0,02
TOENEC	JPY	4 710	7 889 250,00	0,01
TOKYO ENERGY & SYS	JPY	2 500	4 455 000,00	0,00
TOKYU CONSTRUCTION	JPY	7 385	7 746 865,00	0,01
TOTETSU KOGYO	JPY	2 534	10 731 490,00	0,01
TOYO CONSTRUCTION CO LTD	JPY	3 373	5 869 020,00	0,01
TOYO ENGINEERING CORP	JPY	5 300	13 753 500,00	0,01
WAKACHIKU CONSTRUCTION CO LTD	JPY	600	2 883 000,00	0,00
YAHAGI CONSTRUCTION	JPY	3 820	8 339 060,00	0,01
YAMAURA CORP SHS	JPY	3 797	5 429 710,00	0,00
YODENKO CORP	JPY	5 946	8 371 968,00	0,01
YOKOGAWA BRIDGE	JPY	4 565	12 572 010,00	0,01
YURTEC	JPY	3 315	8 247 720,00	0,01
Conteneurs et emballages			112 581 424,00	0,11

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Instruments	Currency	Quantity	Amount	%NA
FP CORP	JPY	4 360	10 921 800,00	0,01
FUJI SEAL	JPY	5 589	15 168 546,00	0,02
KOHSOKU GORP	JPY	1 339	3 824 184,00	0,00
LINTEC	JPY	6 040	23 707 000,00	0,02
PACK CORP	JPY	8 694	10 441 494,00	0,01
RENGO	JPY	23 018	21 620 807,00	0,02
SHIMOJIMA CO LTD	JPY	3 430	4 424 700,00	0,00
TOYO SEIKAN KAISHA	JPY	4 713	16 311 693,00	0,02
ZACROS CORPORATION	JPY	5 840	6 161 200,00	0,01
Détaillants et grossistes Alimentation			213 707 867,00	0,20
ALBIS	JPY	1 865	5 005 660,00	0,01
ARCS CO	JPY	4 408	13 819 080,00	0,01
AXIAL RETAILING	JPY	4 860	5 292 540,00	0,01
Belc CO LTD	JPY	1 686	12 206 640,00	0,01
DAIKOKUTENBUSSAN CO LTD	JPY	504	3 124 800,00	0,00
FUJI CO LTD	JPY	5 271	10 383 870,00	0,01
HALOWS CO LTD	JPY	345	1 509 375,00	0,00
HEIWADO	JPY	5 052	14 327 472,00	0,01
ITOCHU-SHOKUJIN	JPY	142	1 331 960,00	0,00
JM HOLDINGS CO LTD	JPY	5 200	7 841 600,00	0,01
KOBE BUSSAN CO LTD	JPY	23 060	82 485 620,00	0,08
LIFE	JPY	5 256	12 714 264,00	0,01
MINISTOP	JPY	2 600	5 142 800,00	0,01
OISIX INC	JPY	2 900	4 941 600,00	0,00
OKUWA	JPY	63	52 416,00	0,00
PHARMA FOODS INTERNATIONAL CO LTD	JPY	1 800	1 432 800,00	0,00
PRO SHIP INC	JPY	3 722	5 556 946,00	0,01
RETAIL PARTNERS CO LTD	JPY	3 500	4 515 000,00	0,00
RIDE ON EXPRESS CO LTD	JPY	2 090	2 090 000,00	0,00
SAN-A CO LTD	JPY	3 232	8 668 224,00	0,01
TOHO	JPY	100	332 000,00	0,00
UNITED SUPER MARKETS HOLDINGS INC	JPY	8 805	7 246 515,00	0,01
UORIKI CO LTD	JPY	1 605	3 686 685,00	0,00
Distillateurs et viticulteurs			20 863 561,00	0,02
TAKARA HOLDINGS	JPY	8 536	13 388 716,00	0,01
YOMEISHU SEIZO	JPY	1 799	7 474 845,00	0,01
Distributeurs Bricolage			171 512 772,00	0,16
ARCLANDS CORPORATION	JPY	8 641	15 139 032,00	0,01
DCM JAPAN HOLDINGS	JPY	11 764	16 822 520,00	0,02
JOYFUL HONDA	JPY	7 743	15 795 720,00	0,01
KOHNAN SHOJI	JPY	2 542	9 494 370,00	0,01
KOMERI	JPY	3 403	10 923 630,00	0,01
NITORI	JPY	41 335	103 337 500,00	0,10
Distributeurs diversifiés			1 432 135 665,00	1,35

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
AEON CO LTD	JPY	76 740	187 207 230,00	0,18
AEON HOKKAIDO CORPORATION	JPY	5 000	4 345 000,00	0,00
BELLUNA	JPY	6 250	6 356 250,00	0,01
DAIYU LIC HOLDINGS CO LTD	JPY	4 330	4 520 520,00	0,00
ECO'S CO LTD	JPY	2 099	5 954 863,00	0,01
H2O RETAILING	JPY	12 431	25 962 144,00	0,02
ISETAN MITSUKHOSHI HOLDINGS LTD	JPY	41 179	99 838 486,00	0,09
IZUMI	JPY	4 068	11 699 568,00	0,01
MARUI GROUP CO LTD	JPY	3 658	10 813 048,00	0,01
MATSUYA CO	JPY	4 474	7 731 072,00	0,01
NOJIMA CO LTD	JPY	24 192	27 554 688,00	0,03
PAN PACIFIC INTERNATIONAL HOL RRG SHS	JPY	263 860	242 170 708,00	0,23
RYOHIN KEIKAKU	JPY	54 580	172 964 020,00	0,16
SCROLL CORPORATION	JPY	7 200	7 898 400,00	0,01
SENSHUKAI	JPY	10 227	2 321 529,00	0,00
SEVEN & I HOLDINGS CO LTD	JPY	281 740	553 900 840,00	0,52
TAKASHIMAYA CO LTD	JPY	7 814	12 912 635,00	0,01
ZOZO RG REGISTERED SHS	JPY	35 984	47 984 664,00	0,05
Distributeurs généralistes			3 463 320,00	0,00
KU HOLDINGS	JPY	2 940	3 463 320,00	0,00
Distributeurs Habillement			1 122 140 359,00	1,05
AND SD HD CO LTD	JPY	2 637	6 869 385,00	0,01
AOKI HOLDINGS	JPY	5 400	8 980 200,00	0,01
AOYAMA TRADING	JPY	4 900	11 172 000,00	0,01
BAROQUE JAPAN LIMITED	JPY	3 899	2 904 755,00	0,00
F&A AQUA HOLDINGS	JPY	3 840	6 577 920,00	0,01
FAST RETAILING	JPY	17 243	976 988 380,00	0,92
NISHIMATSUYA CHAIN	JPY	5 842	12 063 730,00	0,01
PAL GROUP HOLDINGS CO LTD	JPY	12 032	23 847 424,00	0,02
SAC'S BAR HOLDINGS INC	JPY	5 312	4 164 608,00	0,00
SHIMAMURA	JPY	5 670	56 388 150,00	0,05
TOKYO BASE SHS	JPY	5 203	2 367 365,00	0,00
TSUTSUMI JEWELRY	JPY	1 423	3 218 826,00	0,00
UNITED ARROWS	JPY	3 422	6 597 616,00	0,01
Distributeurs Produits pharmaceutiques			372 495 280,00	0,35
AIN HOLDINGS INC	JPY	2 496	16 126 656,00	0,01
CAWACHI	JPY	2 819	8 369 611,00	0,01
COSMOS PHARMACEUTICAL	JPY	712	4 912 088,00	0,00
CREATE SD HOLDINGS CO LTD	JPY	2 827	9 032 265,00	0,01
GENKY DRUGSTORES RG	JPY	3 212	16 477 560,00	0,02
GROWELL HOLDINGS	JPY	13 680	42 052 320,00	0,04
KUSURI NO AOKI HOLDINGS	JPY	6 530	25 506 180,00	0,02
MATSUKIYOCOCOKARA CO	JPY	45 108	125 964 090,00	0,12
NIHON CHOUZAI	JPY	1 950	7 614 750,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
QOL	JPY	2 911	5 661 895,00	0,01
SUGI HOLDINGS Co LTD	JPY	2 865	9 534 720,00	0,01
SUNDRUG	JPY	8 478	35 268 480,00	0,03
TSURUHA HOLDINGS	JPY	24 645	65 974 665,00	0,06
Distributeurs spécialisés			236 199 630,00	0,22
ALPEN	JPY	2 269	5 166 513,00	0,01
AUTOBACS SEVEN	JPY	11 635	17 929 535,00	0,02
EDION	JPY	11 965	24 265 020,00	0,02
GEO	JPY	3 692	5 962 580,00	0,01
HAMEE CORP	JPY	2 056	1 067 064,00	0,00
ICHINEN HOLDINGS CO LTD	JPY	1 791	3 608 865,00	0,00
IDOM SHS	JPY	8 943	10 320 222,00	0,01
ITOCHU ENEX	JPY	4 535	8 258 235,00	0,01
JAPAN TRANCITY	JPY	4 922	5 655 378,00	0,01
JOSHIN DENKI	JPY	1 521	4 064 112,00	0,00
K'S HOLDING SHS	JPY	16 870	25 785 795,00	0,02
KAMEI CORP	JPY	3 596	10 493 128,00	0,01
KEEPER TECHNICAL LABORATORY CO	JPY	600	2 208 000,00	0,00
KOJIMA	JPY	5 159	5 680 059,00	0,01
MR MAX HOLDINGS LTD	JPY	7 077	5 456 367,00	0,01
NAC	JPY	5 274	2 758 302,00	0,00
NEXTAGE CO LTD	JPY	6 647	15 440 981,00	0,01
SAN AI OBBLI CO LTD	JPY	6 921	14 132 682,00	0,01
USS	JPY	10 214	17 384 228,00	0,02
VT HOLDINGS	JPY	10 184	4 959 608,00	0,00
XEBIO HOLDINGS CO LTD	JPY	900	981 900,00	0,00
YAMADA HOLDINGS CO LTD	JPY	72 273	33 491 308,00	0,03
YELLOW HAT	JPY	7 162	11 129 748,00	0,01
Distribution de gaz			414 772 741,00	0,39
HIROSHIMA GAS CO LTD	JPY	77	28 028,00	0,00
HOKKAIDO GAS CO LTD	JPY	10 000	6 780 000,00	0,01
IWATANI CORP	JPY	23 712	38 093 328,00	0,04
MITSUUROKO	JPY	3 120	6 576 960,00	0,01
NIPPON GAS CO LTD	JPY	2 006	5 914 691,00	0,01
OSAKA GAS CO LTD	JPY	8 158	39 549 984,00	0,04
SAIBU GAS HOLDINGS CO LTD	JPY	5 322	9 835 056,00	0,01
SALA	JPY	5 450	5 727 950,00	0,00
SHIZUOKA GAS CO. LTD.	JPY	4 700	5 296 900,00	0,00
TOHO GAS	JPY	8 876	40 820 724,00	0,04
TOKAI HOLDINGS	JPY	15 764	16 095 044,00	0,01
TOKYO GAS CO LTD	JPY	44 438	240 054 076,00	0,22
Divertissement			33 735 405,00	0,03
ANYCOLOR INC	JPY	3 300	19 932 000,00	0,02
U-NEXT HOLDINGS RG REGISTERED SHS	JPY	6 783	13 803 405,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
Divertissement électronique			1 254 136,00	0,00
GREE HOLDINGS INC	JPY	3 112	1 254 136,00	0,00
Édition			306 782 880,00	0,29
AUCNET INC	JPY	58	116 812,00	0,00
AVEX RG REGISTERED SHS	JPY	5 296	6 397 568,00	0,01
DAI NIPPON PRINTING CO LTD	JPY	51 198	132 065 241,00	0,12
GAKKEN HOLDINGS CO LTD	JPY	5 172	5 311 644,00	0,01
KADOKAWA CORPORATION	JPY	12 230	42 230 190,00	0,04
KOSAIDO HOLDINGS CO LTD	JPY	10 300	4 356 900,00	0,00
M3 INC	JPY	48 290	104 765 155,00	0,10
MEDIA DO HOLDINGS CO LTD	JPY	1 973	3 590 860,00	0,00
ZENRIN	JPY	7 717	7 948 510,00	0,01
Électricité alternative			26 031 310,00	0,02
GREMS INC	JPY	600	1 381 800,00	0,00
KASUMIGASEKI CAPITAL CO LTD	JPY	1 800	15 138 000,00	0,01
RENOVA REGISTERED SHS	JPY	6 590	5 463 110,00	0,01
TESS HOLDINGS CO LTD	JPY	11 600	4 048 400,00	0,00
Électricité conventionnelle			603 614 769,00	0,57
CHUBU ELECTRIC POWER CO INC	JPY	17 702	37 970 790,00	0,04
CHUGOKU EL POWER	JPY	41 711	35 808 894,00	0,03
ELECTRIC POWER DEVELOPMENT	JPY	17 378	50 926 229,00	0,05
HOKKAIDO ELECTRIC POWER CO INC	JPY	26 224	28 190 800,00	0,03
HOKURIKU ELECTRIC POWER CO INC	JPY	24 242	20 799 636,00	0,02
KANSAI ELECTRIC POWER CO INC	JPY	30 931	74 466 383,00	0,07
KYUSHU ELECTRIC POWER CO INC	JPY	54 423	82 450 845,00	0,08
OKINAWA ELECTRIC POWER	JPY	4 730	4 782 030,00	0,00
SHIKOKU ELECTRIC POWER CO INC	JPY	23 868	32 890 104,00	0,03
TOHOKU ELECTRIC POWER CO INC	JPY	63 647	67 211 232,00	0,06
TOKYO ELECTRIC POWER CO HOLDINGS INC	JPY	217 741	168 117 826,00	0,16
Électronique grand public			4 178 688 420,00	3,93
CASIO	JPY	4 395	5 315 753,00	0,00
MAXELL LTD	JPY	3 600	8 060 400,00	0,01
MIYAKOSHI HLD	JPY	2 160	2 026 080,00	0,00
PANASONIC HOLDINGS CORPORATION	JPY	288 242	518 403 237,00	0,49
SHARP CORPORATION	JPY	34 420	29 515 150,00	0,03
SONY GROUP CORPORATION	JPY	833 250	3 609 639 000,00	3,39
TAZMO CO LTD	JPY	2 400	5 728 800,00	0,01
Équipement électronique: autres			12 857 000,00	0,01
RIGAKU HOLDINGS CORPORATION	JPY	13 000	12 857 000,00	0,01
Équipements de bureau électroniques			719 686 604,00	0,68
AI HOLDINGS CORP	JPY	4 869	13 048 920,00	0,01
BROTHER INDUSTRIES LTD	JPY	27 298	71 780 091,00	0,07
CANON ELECTRONICS	JPY	2 594	7 006 394,00	0,01
CANON INC	JPY	13 348	59 171 684,00	0,06

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Instruments	Currency	Quantity	Amount	%NA
CANON MARKETING JAPAN INC	JPY	59	379 075,00	0,00
FUJIFILM HOLDINGS CORP	JPY	145 824	522 049 920,00	0,49
KONICA MINOLTA HOLDINGS	JPY	58 665	31 115 916,00	0,03
RICOH COMPANY LTD	JPY	1 116	1 477 584,00	0,00
RISO KAGAKU CORP	JPY	4 762	5 571 540,00	0,00
SATO CORPORATION	JPY	3 692	8 085 480,00	0,01
Équipements de loisirs			55 146,00	0,00
CHIKARANOMOTO HOLDINGS CO LTD	JPY	39	55 146,00	0,00
Équipements de technologie de production			7 534 880,00	0,01
LASERTEC	JPY	252	7 159 320,00	0,01
MICRONICS JAPAN	JPY	41	375 560,00	0,00
Équipements de télécommunications			60 584 664,00	0,06
ANRITSU	JPY	15 376	35 157 224,00	0,04
FORVAL CORP SHS	JPY	2 480	3 025 600,00	0,00
MARKLINES CO LTD	JPY	8	15 840,00	0,00
SHIFT INC	JPY	21 000	22 386 000,00	0,02
Équipements électroniques			6 388 876 522,00	6,00
AIPHONE	JPY	1 500	4 228 500,00	0,00
AMANO CORP	JPY	6 786	27 781 884,00	0,03
CHINO CORP	JPY	3 614	5 001 776,00	0,01
FURUNO ELECTRIC CO LTD	JPY	29	260 130,00	0,00
HAGIWARA ELECTRIC CO LTD	JPY	2 112	7 487 040,00	0,01
HAKUTO	JPY	428	1 652 080,00	0,00
HAMAMATSU PHOTONICS KK	JPY	39 688	68 680 084,00	0,07
HITACHI LTD	JPY	620 815	3 301 494 170,00	3,10
HOCHIKI CORPORATION	JPY	1 104	4 261 440,00	0,00
HORIBA LTD	JPY	4 548	65 332 020,00	0,06
HOYA CORP	JPY	46 677	1 170 892 545,00	1,10
IRISO ELECTRONICS	JPY	1 662	5 152 200,00	0,01
JAPAN CASH MACHINE	JPY	5 600	5 600 000,00	0,01
KEYENCE CORP	JPY	24 158	1 385 944 460,00	1,30
KYOSAN ELECTRIC MANUFACTURING	JPY	63	33 327,00	0,00
MIRAY INDUSTRY CO LTD	JPY	1 366	4 555 610,00	0,00
NIPPON CERAMIC	JPY	908	3 309 660,00	0,00
OPTEX	JPY	5 966	13 918 678,00	0,01
RORZE CORP	JPY	5 622	12 146 331,00	0,01
SHIBAURA MECHATRON	JPY	1 840	33 616 800,00	0,03
SODICK	JPY	7 342	7 173 134,00	0,01
SUZUKI CO LTD	JPY	2 863	6 181 217,00	0,01
TAKEBISHI CORP	JPY	2 105	4 306 830,00	0,00
TOSHIBA TEC CORP	JPY	4 623	14 423 760,00	0,01
TOYO CORP	JPY	67	111 555,00	0,00
YAMATAKE CORP	JPY	58 640	89 279 400,00	0,08
YASHIMA DENKI CO LTD	JPY	4 105	10 673 000,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
YOKOGAWA ELECTRIC CORP	JPY	27 117	125 361 891,00	0,12
ZUKEN	JPY	2 100	10 017 000,00	0,01
Équipements électroniques et électriques			9 128 455,00	0,01
ESPEC	JPY	2 597	9 128 455,00	0,01
Équipements et services pétroliers			177 206 800,00	0,17
MODEC	JPY	3 500	35 070 000,00	0,03
NIPPON MINING HOLDINGS INC	JPY	69 200	142 136 800,00	0,14
Équipements médicaux			902 902 463,00	0,85
A&D HOLON HOLDINGS COMPANY LIMITED	JPY	4 700	9 526 900,00	0,01
ASAHI INTECC	JPY	3 997	9 780 659,00	0,01
AS ONE	JPY	7 520	18 939 120,00	0,02
JAPAN LIFELINE CO LTD	JPY	7 525	11 016 600,00	0,01
KYOWA MEDICAL HOLDINGS CO LT	JPY	3 185	2 541 630,00	0,00
NIHON KOHDEN	JPY	20 326	36 241 258,00	0,03
NIKKISO	JPY	1 173	1 772 403,00	0,00
OLYMPUS CORP	JPY	133 747	254 052 427,00	0,24
PARAMOUNT B HLD	JPY	5 518	19 506 130,00	0,02
PHC HOLDINGS CORPORATION	JPY	6 600	6 659 400,00	0,01
SHIP HEALTHCARE	JPY	106	244 171,00	0,00
SYSMEX	JPY	61 628	106 431 556,00	0,10
TECHNO MEDICA CO	JPY	1 340	2 516 520,00	0,00
TERUMO CORP	JPY	160 731	400 461 287,00	0,38
TOPCON	JPY	5 483	18 000 689,00	0,02
WIN-PARTNERS CO., LTD.	JPY	4 133	5 211 713,00	0,00
Établissements de soins de santé			5 503 200,00	0,01
AMVIS HOLDINGS INC	JPY	6 900	3 615 600,00	0,01
POPPINS CORPORATION	JPY	1 300	1 887 600,00	0,00
Expert en finance			555 129 179,00	0,52
BLUE ZONES HOLDINGS CO LTD	JPY	3 180	24 963 000,00	0,02
DREAM INCUBATOR INC	JPY	501	1 283 562,00	0,00
EGUARANTEE INC	JPY	3 606	5 740 752,00	0,00
FRONTIER MANAGEMENT INC	JPY	1 400	949 200,00	0,00
FUYO GENERAL LEASE	JPY	6 411	25 868 385,00	0,02
ICHIGO INC	JPY	18 738	7 026 750,00	0,01
IMURAYA GROUP CO LTD	JPY	358	887 482,00	0,00
JAFCO GROUP CO LTD	JPY	5 811	13 998 699,00	0,01
JAPAN INVESTMENT ADVISER CO LTD	JPY	6 400	11 347 200,00	0,01
JAPAN SECURITIES FINANCE	JPY	8 225	14 574 700,00	0,01
JUROKU FINANCIAL GROUP INC	JPY	3 422	19 231 640,00	0,02
KITA-NIPPON BANK	JPY	1 998	7 542 450,00	0,01
KYOTO FINANCIAL GROUP INC	JPY	32 688	102 117 312,00	0,10
MIE KOTSU GROUP HOLDINGS INC	JPY	13 500	7 263 000,00	0,01
MIZUHO LEASING COMPANY LIMITED	JPY	18 130	22 408 680,00	0,02
NIHON M&A CENTRE HOLDINGS INC	JPY	8 232	5 981 371,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
NIPPON KANZAI HOLDINGS CO LTD	JPY	1 753	4 594 613,00	0,00
NPR RIKEN CORPORATION	JPY	4 328	13 546 640,00	0,01
OKINAWA FINANCIAL GROUP INC	JPY	2 692	10 350 740,00	0,01
ORIX CORP	JPY	47 025	176 814 000,00	0,17
RICOH LEASING	JPY	2 989	16 917 740,00	0,02
SANYO TRADING CO LTD	JPY	6 200	9 851 800,00	0,01
TOKYO CENTURY SHS	JPY	17 016	31 003 152,00	0,03
TSUKUBA BANK	JPY	22 167	6 982 605,00	0,01
VITAL KSK HOLDINGS	JPY	6 244	7 767 536,00	0,01
ZENKOKU HOSHO CO LTD	JPY	1 930	6 116 170,00	0,01
Exploration et production			164 967 929,00	0,15
AOC HOLDINGS	JPY	5 600	2 665 600,00	0,00
IDEMITSU KOSAN	JPY	103 010	110 375 215,00	0,10
INPEX CORPORATION	JPY	15 434	43 847 994,00	0,04
K&O ENERGY GROUP	JPY	2 144	7 461 120,00	0,01
SINANEN HOLDINGS CO. LTD.	JPY	100	618 000,00	0,00
Fer et acier			307 704 783,00	0,29
AICHI STEEL CORP	JPY	6 400	17 011 200,00	0,02
CHUBU STEEL PLATE	JPY	1 700	3 367 700,00	0,00
DAIDO STEEL	JPY	16 635	24 312 053,00	0,02
GODO STEEL LTD	JPY	2 200	8 052 000,00	0,01
JFE HOLDINGS	JPY	33 219	58 747 802,00	0,06
KOBE STEEL LTD	JPY	9 344	16 973 376,00	0,02
KURIMOTO	JPY	7 795	13 524 325,00	0,01
MARUICHI STEEL TUBE	JPY	22 371	29 182 970,00	0,03
MORY INDUSTRIES	JPY	6 000	5 766 000,00	0,01
NAKAYAMA STEEL WORKS	JPY	4 100	2 529 700,00	0,00
NETUREN CO	JPY	4 000	4 772 000,00	0,00
NIPPON YAKIN KOGYO	JPY	1 700	7 276 000,00	0,01
NP STI & S'TOMO	JPY	99 520	63 324 576,00	0,06
OSAKA STEEL	JPY	1 628	4 226 288,00	0,00
SHINSHO CORP	JPY	1 848	4 300 296,00	0,00
TOKYO ROPE MFG CO LTD	JPY	50	72 250,00	0,00
TOKYO STEEL MANUFACTURING CO L	JPY	6 571	8 943 131,00	0,01
TOKYO TEKKO	JPY	850	4 794 000,00	0,00
YAMATO KOGYO	JPY	1 613	15 697 716,00	0,02
YODOKO LTD	JPY	11 400	14 831 400,00	0,01
Fournisseurs industriels			3 529 608 781,00	3,32
ADVAN GROUP CO LTD	JPY	11	9 493,00	0,00
ASKUL	JPY	5 980	8 395 920,00	0,01
DOSHISHA	JPY	2 731	7 917 169,00	0,01
FURUSATO MARUKA HOLDINGS	JPY	508	1 148 588,00	0,00
HANWA CO LTD	JPY	4 444	28 619 360,00	0,03
HASHIMOTO SOGYO HOLDINGS CO LTD	JPY	2 192	2 621 632,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
ITOCHU CORP	JPY	171 970	1 535 864 070,00	1,44
JK HOLDINGS CO LTD	JPY	18	22 698,00	0,00
MARUBENI CORP	JPY	20 038	76 144 400,00	0,07
MITANI SANGYO CO LTD	JPY	6 660	3 323 340,00	0,01
MITSUBISHI CORPORATION	JPY	89 548	332 402 176,00	0,31
NETSCOUT SYSTEMS INC	JPY	367 898	1 398 748 196,00	1,32
SATO SHOJI	JPY	1 263	2 720 502,00	0,00
SUMITOMO CORP	JPY	28 966	129 941 476,00	0,12
W-SCOPE CORP	JPY	6 837	1 729 761,00	0,00
Fournitures médicales			89 913 017,00	0,08
EIKEN CHEMICAL	JPY	3 014	7 094 956,00	0,01
HOGY MEDICAL	JPY	3 030	16 210 500,00	0,02
JMS CO LTD	JPY	4 893	2 103 990,00	0,00
MANI INC	JPY	10 417	15 365 075,00	0,01
MENICON CO LTD	JPY	10 558	12 690 716,00	0,01
NIPRO	JPY	20 951	31 520 780,00	0,03
SHOFU INC	JPY	2 600	4 927 000,00	0,00
Gestion financière			85 508 133,00	0,08
GLORY	JPY	6 312	23 284 968,00	0,02
GMO PAYMENT GATEWAY	JPY	4 725	39 817 575,00	0,04
NET PROTECTIONS HOLDINGS INC	JPY	9 500	7 581 000,00	0,01
TKC CORP	JPY	3 674	14 824 590,00	0,01
Gestionnaires d'actifs			5 026 800,00	0,00
DEAR LIFE	JPY	3 800	4 195 200,00	0,00
SBI GLOBAL ASSET MANAGEMENT CO LTD	JPY	1 400	831 600,00	0,00
Habillement et accessoires			233 488 074,00	0,22
CHORI CO LTD	JPY	1 800	7 155 000,00	0,01
CITIZEN WATCH SHS	JPY	23 473	25 163 056,00	0,02
FUJIBO HOLDINGS INC	JPY	1 016	6 949 440,00	0,01
GOLDWIN INC	JPY	12 336	31 456 800,00	0,03
GUNZE	JPY	3 784	14 379 200,00	0,01
HAGIWARA INDUSTRIES INC	JPY	2 900	4 671 900,00	0,00
JAPAN WOOL TEXTILE	JPY	6 408	10 432 224,00	0,01
KOMATSU MATERE CO LTD	JPY	6 000	5 160 000,00	0,01
KURABO INDUSTRIES	JPY	1 566	10 993 320,00	0,01
LOOK	JPY	1 547	4 090 268,00	0,00
NAGAILEBEN	JPY	2 774	4 876 692,00	0,01
NISSHINBO HOLDINGS	JPY	3 240	3 949 560,00	0,00
ONWARD HOLDINGS CO LTD	JPY	14 621	9 459 787,00	0,01
SANKYO SEIKO CO LTD	JPY	7 267	4 905 225,00	0,01
SEIREN CO LTD	JPY	5 210	16 515 700,00	0,02
SHIKIBO LTD	JPY	4 138	4 154 552,00	0,00
TEIKOKU SEN-I CO LTD	JPY	2 572	8 834 820,00	0,01
TOYOBO	JPY	10 922	12 505 690,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
TSI HOLDINGS CO LTD	JPY	11 468	10 974 876,00	0,01
UNITIKA LTD	JPY	7 957	1 583 443,00	0,00
WACOAL HOLDINGS CORP	JPY	4 801	25 843 783,00	0,02
WORLD CO LTD	JPY	3 482	9 432 738,00	0,01
Hôtels			94 861 288,00	0,09
FUJITA KANKO	JPY	1 000	11 180 000,00	0,01
KYORITSU MAINTENANCE	JPY	7 652	22 978 956,00	0,02
RESORTTRUST	JPY	22 396	40 693 532,00	0,04
SAIZERIYA	JPY	3 970	20 008 800,00	0,02
Industries			2 670 000,00	0,00
LIKE CO LTD	JPY	1 780	2 670 000,00	0,00
Industries diversifiées			1 330 852 489,00	1,25
ASICS CORPORATION	JPY	92 964	366 557 052,00	0,34
DAIWABO	JPY	11 705	33 768 925,00	0,03
IHI CORP	JPY	127 197	408 938 355,00	0,38
INSOURCE CO LTD	JPY	1 440	1 258 560,00	0,00
JAPAN ELEVATOR SERVICE HOLDINGS CO LTD	JPY	18 224	33 122 120,00	0,03
JAPAN HOST HOLDINGS CO LTD	JPY	23 599	34 135 954,00	0,03
JINS INC	JPY	2 181	16 968 180,00	0,02
KANEMATSU	JPY	10 651	33 263 073,00	0,03
KATAKURA INDUSTRIES	JPY	2 656	7 064 960,00	0,01
KATITAS CO LTD	JPY	7 248	18 185 232,00	0,02
KITZ	JPY	8 597	14 881 407,00	0,01
KOKUSAI ELECTR CORPORTION	JPY	28 000	158 816 000,00	0,15
MATCHING SERVICE JAPAN CO LTD	JPY	2 237	2 239 237,00	0,00
MEDICAL DATA VISION CO LTD	JPY	7 121	3 147 482,00	0,00
MITSUBISHI MATERIALS CORP	JPY	6 703	19 907 910,00	0,02
NIPPON VALQUA	JPY	1 690	6 565 650,00	0,01
ORIENTAL SHIRAISHI CORP	JPY	14 231	6 048 175,00	0,01
ORION BREWERIES LTD	JPY	3 900	6 318 000,00	0,01
RIX CORP	JPY	23	85 790,00	0,00
SOJITZ CORP	JPY	4 674	19 144 704,00	0,02
S POOL INC	JPY	15 570	4 406 310,00	0,00
STRIKE COMPANY LIMITED	JPY	1 900	7 229 500,00	0,01
SYSTEM ENGINEERING CONSULTANTS CO LTD	JPY	1 558	4 032 104,00	0,00
TOKIMEC INC	JPY	2 217	13 501 530,00	0,01
TOTECH CORP	JPY	3 900	12 441 000,00	0,01
TOYOTA TSUSHO CORP	JPY	17 777	83 854 109,00	0,08
UNION TOOL	JPY	1 137	9 334 770,00	0,01
YAMAE GROUP HOLDINGS	JPY	2 200	5 636 400,00	0,01
Internet			893 966 310,00	0,84
ASAHI NET	JPY	5 193	3 650 679,00	0,00
ATEAM HOLDINGS CO LTD	JPY	3 927	4 366 824,00	0,00
CYBER AGENT	JPY	50 396	77 458 652,00	0,07

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Instruments	Currency	Quantity	Amount	%NA
CYBOZU	JPY	438	1 346 850,00	0,00
DIGITAL GARAGE	JPY	3 766	12 427 800,00	0,01
EBASE CO LTD	JPY	6 776	3 069 528,00	0,00
FREEBIT CO LTD	JPY	2 914	4 630 346,00	0,01
GMO GLOBAL SIGN HOLDINGS KK	JPY	1 303	2 705 028,00	0,00
GMO INTERNET GROUP INC	JPY	7 827	27 010 977,00	0,03
GMO PEPABO INC	JPY	600	1 224 600,00	0,00
HITO COMMUNICATIONS HOLDINGS INC	JPY	1 229	1 230 229,00	0,00
INTERNET INITIATIVE JAPAN	JPY	13 080	36 382 020,00	0,04
LITALICO INC	JPY	10	12 340,00	0,00
LY CORPORATION	JPY	370 835	167 988 255,00	0,16
MERCARI INC	JPY	13 000	29 659 500,00	0,03
MIXI	JPY	4 600	14 329 000,00	0,01
NEOJAPAN INC	JPY	1 617	2 951 025,00	0,00
NOMURA RESEARCH	JPY	47 291	285 164 730,00	0,27
PLUS ALPHA CONSULTING CO LTD	JPY	2 400	5 685 600,00	0,01
RAKUTEN GROUP INC	JPY	198 483	200 368 589,00	0,19
SAKURA INTERNET INC	JPY	3 056	10 512 640,00	0,01
UBICOM HOLDINGS INC	JPY	1 486	1 705 928,00	0,00
ZIGEXN CO.	JPY	167	85 170,00	0,00
Jeux de hasard et d'argent			108 422 383,00	0,10
DAIKOKU DENKI	JPY	1 037	2 772 938,00	0,00
FIELDS	JPY	5 000	10 860 000,00	0,01
HEIWA	JPY	8 515	17 064 060,00	0,02
MARS ENGINEERING	JPY	1 700	5 219 000,00	0,00
SANKYO CO LTD	JPY	27 090	72 506 385,00	0,07
Jouets			2 699 066 046,00	2,54
AKATSUKI INC	JPY	510	1 341 300,00	0,00
BANDAI NAMCO HOLDINGS INC	JPY	65 635	315 179 270,00	0,30
COLOPL INC	JPY	2 549	1 136 854,00	0,00
FURYU CORP	JPY	4 600	4 807 000,00	0,01
GUMI INC	JPY	7 837	3 448 280,00	0,00
GUNGHO ONLINE ENTERTAINMENT	JPY	5 171	13 485 968,00	0,01
HAPPINET CORP	JPY	2 440	15 347 600,00	0,02
KONAMI GROUP CORPORATION	JPY	10 363	266 743 620,00	0,25
NINTENDO CO LTD	JPY	152 130	1 984 535 850,00	1,86
SEGA SAMMY HOLDINGS	JPY	19 424	55 455 520,00	0,05
TOMY	JPY	11 834	37 584 784,00	0,04
Location d'Équipement commercial			16 726 240,00	0,02
FINANCIAL PARTNERS GROUP CO LTD	JPY	7 816	16 726 240,00	0,02
Logiciels			1 200 922 706,00	1,13
&DO HOLDINGS CO LTD	JPY	2 802	3 023 358,00	0,00
ALPHA SYSTEMS	JPY	1 488	5 379 120,00	0,01
APPIER GROUP INC	JPY	7 300	9 475 400,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
ASTERIA CORP	JPY	4 102	6 058 654,00	0,01
CAPCOM CO LTD	JPY	48 176	194 341 984,00	0,18
CELSYS INC	JPY	3 200	5 254 400,00	0,01
COMPUTER ENGINEERING AND CONSULTING LTD	JPY	1 307	2 827 041,00	0,00
COMPUTER INSTITUTE OF JAPAN LTD	JPY	16	7 664,00	0,00
CORE CORP	JPY	2 391	4 930 242,00	0,00
CRESCO	JPY	4 500	7 312 500,00	0,01
CROSS CAT CO LTD	JPY	2 946	3 184 626,00	0,00
DIGITAL ARTS INC	JPY	1 410	10 645 500,00	0,01
DTS	JPY	19 276	24 788 936,00	0,02
ESOL CO LTD	JPY	3 500	1 928 500,00	0,00
FINDEX INC	JPY	4 766	3 927 184,00	0,00
FIXSTARS Corp	JPY	3 700	7 451 800,00	0,01
FOCUS SYSTEM CORP	JPY	3 735	6 046 965,00	0,01
FUKUI COMPUTER HOLDINGS INC	JPY	1 676	5 170 460,00	0,01
INFORMATION DEVELOPMENT CO LTD	JPY	50	101 250,00	0,00
ISB CORP	JPY	2 602	4 673 192,00	0,00
JAPAN SYSTEM TECH CO LTD	JPY	4 400	9 420 400,00	0,01
JUSTSYSTEM CORP.	JPY	3 915	19 516 275,00	0,02
KLAB INC	JPY	10 365	2 104 095,00	0,00
KOEI HOLDINGS	JPY	338	703 209,00	0,00
MIROKU JYOHO SERVICE CO LTD	JPY	76	134 064,00	0,00
MONEY FORWARD INC	JPY	100	450 000,00	0,00
M UP HOLDINGS INC	JPY	3 072	5 935 104,00	0,01
NE INC	JPY	2 056	1 702 368,00	0,00
NEXON	JPY	60 426	190 341 900,00	0,18
NIHON TRIM	JPY	1 040	5 007 600,00	0,00
NSD CO LTD	JPY	8 510	28 048 960,00	0,03
NSW INC	JPY	2 090	5 193 650,00	0,01
OBIC BUSINESS	JPY	3 840	33 914 880,00	0,03
OPTIM CORPORATION SHS	JPY	3 928	2 199 680,00	0,00
ORACLE CORP JAPAN	JPY	4 592	65 344 160,00	0,06
PCA CORP	JPY	82	146 206,00	0,00
SCALA INC	JPY	4 686	1 841 598,00	0,00
SCSK	JPY	20 509	116 306 539,00	0,11
SOURCENEXT CORP	JPY	24 330	4 087 440,00	0,00
SQUARE ENIX	JPY	39 799	118 839 814,00	0,11
SYSTEMPRO	JPY	36 076	19 156 356,00	0,02
SYSTEM RESEARCH CO LTD	JPY	3 268	6 650 380,00	0,01
SYSTEMSOFT CORP	JPY	12 131	849 170,00	0,00
TDC SOFTWARE ENGINEERING	JPY	3 800	5 130 000,00	0,01
TERRASKY CO LTD	JPY	2 057	4 282 674,00	0,00
TIS INC	JPY	25 234	134 118 710,00	0,13
TOHO SYSTEM SCIENCE CO LTD	JPY	2 259	2 543 634,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
TREND MICRO INC	JPY	14 008	110 425 064,00	0,10
Matériaux et accessoires de construction			361 392 148,00	0,34
ALINCO INC	JPY	4 133	4 273 522,00	0,00
ASAHI GLASS CO LTD	JPY	4 643	22 379 260,00	0,02
BUNKA SHUTTER	JPY	7 806	15 885 210,00	0,01
CENTRAL GLASS CO LTD	JPY	2 100	6 762 000,00	0,01
HAZAMA CORP	JPY	4 533	7 828 491,00	0,01
JAPAN PILE	JPY	4 300	5 228 800,00	0,00
KONDOTEC INC	JPY	4 210	7 072 800,00	0,01
KROSAKI HARIMA	JPY	1 680	6 955 200,00	0,01
KUMAGAI GUMI	JPY	14 040	19 670 040,00	0,02
LIXIL CORPORATION	JPY	6 652	11 374 920,00	0,01
MAEDA KOSEN	JPY	4 880	9 408 640,00	0,01
MAEZAWA KASEI INDUSTRIES	JPY	1 600	3 337 600,00	0,00
MITANI SEKISAN CO LTD	JPY	973	7 336 420,00	0,01
NICHIAS CORP	JPY	6 028	34 745 392,00	0,03
NICHIHA	JPY	2 386	6 547 184,00	0,01
NICHIREKI GROUP CO LTD	JPY	2 769	6 717 594,00	0,01
NIHON FLUSH CO LTD	JPY	4 930	3 988 370,00	0,00
NIPPON HUME CORP	JPY	2 300	7 164 500,00	0,01
NIPPON SHEET GLASS CO LTD	JPY	21 900	12 658 200,00	0,01
NITTO BOSEKI CO LTD	JPY	30	262 500,00	0,00
NORITZ	JPY	4 532	9 077 596,00	0,01
OKABE CO LTD	JPY	6 400	5 868 800,00	0,01
ONOKEN	JPY	500	689 000,00	0,00
PHIL COMPANY INC	JPY	2 900	2 705 700,00	0,00
ROBOT HOME INC	JPY	13 033	2 398 072,00	0,00
SANWA HOLDINGS CORP	JPY	24 059	101 288 390,00	0,10
SEKISUI JUSHI	JPY	2 500	5 160 000,00	0,00
SINKO INDUSTRIES LTD	JPY	6 911	8 908 279,00	0,01
SUMITOMO OSAKA CEMENT CO LTD	JPY	3 559	13 719 945,00	0,01
TAIHEIYO CEMENT CORP	JPY	138	578 358,00	0,00
TAKASHO	JPY	4 345	1 829 245,00	0,00
TOTO LTD	JPY	2 440	9 572 120,00	0,01
Matériel de production d'énergie renouvelable			5 736 195,00	0,01
BOOKOFF	JPY	321	425 325,00	0,00
EBARA JITSUGYO CO LTD	JPY	1 266	5 310 870,00	0,01
Matériels informatiques			1 900 163 740,00	1,78
BUFFALO INC	JPY	1 290	4 476 300,00	0,00
EIZO NANA O	JPY	3 942	8 632 980,00	0,01
ELECOM	JPY	5 878	10 603 912,00	0,01
FUJITSU LIMITED	JPY	225 350	908 385 850,00	0,85
JBCC HOLDINGS INC.	JPY	5 980	7 744 100,00	0,01
NEC CAPITAL SOLUTIONS LTD	JPY	1 917	7 303 770,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NEC CORP	JPY	160 195	899 975 510,00	0,85
OKI ELECTRIC INDUSTRY	JPY	7 242	13 375 974,00	0,01
SEIKO EPSON CORP	JPY	10 780	21 091 070,00	0,02
SHIMADAYA CORPORATION	JPY	1 290	2 272 980,00	0,00
TSUZUKI DENKI CO LTD	JPY	700	2 212 000,00	0,00
WACOM	JPY	16 813	14 089 294,00	0,01
Métaux non ferreux			213 735 424,00	0,20
ALCONIX CORP	JPY	2 900	6 287 200,00	0,00
CK SAN ETSU CO LTD	JPY	27	108 000,00	0,00
DOWA HOLDINGS	JPY	1 205	6 748 000,00	0,01
HAKUDO CO LTD	JPY	1 852	4 111 440,00	0,00
MATSUDA SANGYO CO LTD	JPY	2 000	8 280 000,00	0,01
mitsui kinzoku company limited	JPY	6 049	95 332 240,00	0,09
OSAKA TITANIUM	JPY	4 915	13 088 645,00	0,01
SUMITOMO METAL MINING CO LTD	JPY	14 159	71 885 243,00	0,07
TOHO TITANIUM	JPY	4 984	7 894 656,00	0,01
Mines			5 493 100,00	0,01
NIPPON DENKO	JPY	16 300	5 493 100,00	0,01
Organisme formation professionnel et de placement			1 556 185 630,00	1,46
ALTECH CORP	JPY	700	1 791 300,00	0,00
BENEXT YUMESHIN GROUP CO	JPY	6 019	10 358 699,00	0,01
CAREERLINK	JPY	2 039	4 822 235,00	0,01
DIP CORPORATION	JPY	4 012	8 493 404,00	0,01
EN INC	JPY	3 978	6 193 746,00	0,01
FULLCAST	JPY	1 484	2 510 928,00	0,00
GAKKYUSHA CO LTD	JPY	1 732	3 935 104,00	0,00
GAKUJO CO LTD	JPY	2 269	3 662 166,00	0,00
JAC RECRUITMENT	JPY	11 672	11 858 752,00	0,01
MEDLEY INC	JPY	3 300	6 949 800,00	0,01
NISSO HOLDINGS CO LTD	JPY	4 298	2 767 912,00	0,00
PASONA GROUP	JPY	2 039	3 886 334,00	0,00
PERSOL HOLDINGS CO LTD	JPY	27 560	7 052 604,00	0,01
QUICK CO LTD	JPY	3 700	8 706 100,00	0,01
RECRUIT HOLDING CO LTD	JPY	183 851	1 417 123 508,00	1,33
SMS CO LTD	JPY	10 009	13 321 979,00	0,01
VISIONAL INC	JPY	2 700	28 944 000,00	0,03
WDB HOLDINGS CO LTD	JPY	2 510	4 053 650,00	0,00
WILL GROUP INC	JPY	4 037	4 113 703,00	0,00
WORLD HOLDINGS CO LTD	JPY	2 246	5 639 706,00	0,01
Outillage industriel			6 219 139 435,00	5,84
AIDA ENGINEERING LTD	JPY	5 454	5 034 042,00	0,01
AIRMAN CORP	JPY	1 194	2 299 644,00	0,00
AIRTECH JAPAN	JPY	2 617	3 318 356,00	0,00
AMADA CO LTD	JPY	35 523	65 468 889,00	0,06

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Instruments	Currency	Quantity	Amount	%NA
ANEST IWATA CORP	JPY	1 097	1 666 343,00	0,00
ASAHI DIAMOND INDUSTRIAL	JPY	5 638	4 724 644,00	0,00
CHUGAI RO	JPY	640	2 988 800,00	0,00
CKD CORP	JPY	8 273	27 424 995,00	0,03
DAIDO METAL	JPY	7 070	7 402 290,00	0,01
DAIFUKU	JPY	2 307	11 368 896,00	0,01
DAIICHI JITSUGYO CO LTD	JPY	2 500	6 537 500,00	0,01
DAIWA INDUSTRIES	JPY	3 288	5 191 752,00	0,01
DENYO	JPY	2 300	6 607 900,00	0,01
DISCO CORPORATION	JPY	11 797	608 843 170,00	0,57
DMG MORI CO. LTD.	JPY	4 283	10 279 200,00	0,01

Instruments	Devise	Quantité	Montant	%AN
EAGLE INDUSTRY	JPY	800	2 187 200,00	0,00
EBARA CORP	JPY	7 050	29 123 550,00	0,03
FANUC LTD	JPY	115 300	566 007 700,00	0,53
FUJI DIE CO LTD	JPY	2 903	2 566 252,00	0,00
FUJI MACHINE MFG	JPY	11 223	33 640 943,00	0,03
FUJITEC CO	JPY	7 693	43 580 845,00	0,04
GALILEI CO LTD	JPY	3 216	11 545 440,00	0,01
HIRATA CORP	JPY	3 552	7 253 184,00	0,01
HISAKA WORKS	JPY	41	57 851,00	0,00
HOSHIZAKI CORP	JPY	5 512	29 930 160,00	0,03
HOSOKAWA MICRON	JPY	2 544	14 500 800,00	0,01
IWAKI CO LTD	JPY	1 800	4 595 400,00	0,00
J FRONT RETAILING	JPY	274	636 228,00	0,00
JGC HOLDINGS CORPORATION	JPY	4 646	7 259 375,00	0,01
JUKI	JPY	7 990	3 539 570,00	0,00
KANADEVIA CORPORATION	JPY	5 215	5 971 175,00	0,01
KITAGAWA CORPORATION	JPY	2 584	4 175 744,00	0,00
KOMORI	JPY	5 905	8 568 155,00	0,01
KRAFTIA CORPORATION	JPY	5 813	47 422 454,00	0,04
KURITA WATER INDUSTRIES LTD	JPY	14 711	86 177 038,00	0,08
MAEZAWA KYUSO IND	JPY	624	894 816,00	0,00
MAKINO MILLING MACHINE	JPY	2 408	26 969 600,00	0,03
MAX	JPY	2 933	16 395 470,00	0,02
MEIDENSHA	JPY	4 338	26 591 940,00	0,03
MEIJI ELECTRIC INDUSTRIES CO LTD	JPY	1 808	4 203 600,00	0,00
METAWATER CO LTD	JPY	3 138	10 386 780,00	0,01
MIMAKI ENGINEERING CO LTD	JPY	248	422 592,00	0,00
MISUMI	JPY	38 080	91 848 960,00	0,09
MITSUBISHI ELECTRIC CORP	JPY	267 213	1 153 558 521,00	1,08
MITSUBISHI HEAVY INDUSTRIES	JPY	457 110	2 126 932 830,00	2,00
MITSUBISHI KAKOKI	JPY	3 000	9 885 000,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
MITSUBOSHI BELTING	JPY	3 674	13 648 910,00	0,01
MIURA CO	JPY	11 051	33 059 067,00	0,03
MORITA	JPY	3 562	8 313 708,00	0,01
NABTESCO CORP	JPY	2 311	8 948 192,00	0,01
NACHI-FUJIKOSHI	JPY	1 832	7 236 400,00	0,01
NAGANO KEIKI CO LTD	JPY	200	470 000,00	0,00
NISSEI ASB MACHINE	JPY	444	3 036 960,00	0,00
NISSEI PLASTIC INDUSTRIAL	JPY	3 986	3 388 100,00	0,00
NITTA	JPY	1 734	7 014 030,00	0,01
NITTO SEIKO	JPY	7 148	4 924 972,00	0,00
NOMURA MICRO SCIENCE CO LTD	JPY	4 800	18 936 000,00	0,02
NS TOOL CO LTD	JPY	18	13 788,00	0,00
NTN CORP	JPY	56 187	19 406 990,00	0,02
OBARA	JPY	2 565	10 760 175,00	0,01
OILES	JPY	3 252	7 356 024,00	0,01
OKUMA CORP.	JPY	4 202	14 475 890,00	0,01
OPTORUN CO LTD	JPY	4 190	7 131 380,00	0,01
ORGANO CORP	JPY	3 356	44 567 680,00	0,04
OSG CORP	JPY	8 542	19 112 725,00	0,02
RHEON AUTOMATIC MACHINERY CO LTD	JPY	159	230 232,00	0,00
RIKEN KEIKI	JPY	3 844	13 530 880,00	0,01
SEIKA CORP	JPY	3 900	8 989 500,00	0,01
SHIBAURA MACHINE CO LTD	JPY	2 773	11 896 170,00	0,01
SHIBUYA CORP	JPY	3 031	10 381 175,00	0,01
SHIMADZU CORP	JPY	30 731	127 533 650,00	0,12
SHIMA SEIKI MFG LTD	JPY	3 737	3 710 841,00	0,00
SHINAGAWA REFRA CO LTD	JPY	3 680	6 811 680,00	0,01
SHINKO PLANTECH	JPY	2 627	5 035 959,00	0,01
SHINWA (NEW) CO.LTD	JPY	1 516	4 661 700,00	0,00
SINTOKOGIO	JPY	4 413	4 563 042,00	0,00
SMC CORP	JPY	6 885	361 944 450,00	0,34
STAR MICRONICS	JPY	5 540	9 218 560,00	0,01
SUMITOMO HEAVY INDUSTRIES LTD	JPY	2 337	9 654 147,00	0,01
SUZUDEN	JPY	1 986	3 326 550,00	0,00
TEIKOKU ELECTRIC	JPY	1 752	5 413 680,00	0,01
THE JAPAN STEEL WORKS	JPY	7 578	76 840 920,00	0,07
THK CO LTD	JPY	2 659	10 949 762,00	0,01
TOKYO SANGYO CO LTD	JPY	5 114	4 776 476,00	0,00
TOPY INDUSTRIES	JPY	1 845	5 269 320,00	0,01
TORISHIMA PUMP MFG	JPY	3 400	7 123 000,00	0,01
TSUBAKIMOTO CHAIN CO	JPY	12 078	26 112 636,00	0,02
TSUGAMI CORP	JPY	5 170	14 155 460,00	0,01
TSUKISHIMA HOLDINGS CO LTD	JPY	2 562	6 540 786,00	0,01
TSURUMI MANUFACTURING	JPY	2 596	5 051 816,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ULVAC INC	JPY	611	4 291 664,00	0,00
YAMABIKO	JPY	4 497	11 615 751,00	0,01
YAMAZEN	JPY	8 762	12 520 898,00	0,01
YASKAWA ELECTRIC CORP	JPY	12 472	52 943 640,00	0,05
YUASA TRADING CO LTD	JPY	2 663	13 368 260,00	0,01
YUSHIN COMPANY	JPY	4 481	2 890 245,00	0,00
Papiers			69 434 014,00	0,07
DAIO PAPER CORP	JPY	9 078	7 380 414,00	0,01
HOKUETSU PAPER MILLS LTD	JPY	13 411	10 983 609,00	0,01
JAPAN PULP & PAPER	JPY	7 930	5 741 320,00	0,01
KPP GROUP HOLDINGS CO LTD	JPY	4 903	3 740 989,00	0,00
NAKABAYASHI CO TLD	JPY	5 135	2 957 760,00	0,00
NIPPON PAPER	JPY	12 535	14 465 390,00	0,01
OJI HOLDINGS	JPY	19 605	15 260 532,00	0,02
TOKUSHU TOKAI HOLDINGS CO LTD	JPY	6 000	8 904 000,00	0,01
Participation et promotion immobilières			1 074 713 525,00	1,01
AIRPORT FACILITIES	JPY	5 664	5 833 920,00	0,01
ESLEAD CORP	JPY	1 223	6 653 120,00	0,01
FJ NEXT HOLDINGS CO LTD	JPY	4 256	6 426 560,00	0,01
FUJI CORPORATION LTD	JPY	6 556	5 375 920,00	0,00
GOLDCREST	JPY	2 199	7 344 660,00	0,01
GRANDY HOUSE	JPY	3 861	2 185 326,00	0,00
HEIWA REAL ESTATE	JPY	4 906	11 048 312,00	0,01
HULIC CO LTD	JPY	43 607	69 335 130,00	0,07
IIDA GROUP HLDGS	JPY	6 274	14 825 462,00	0,01
JAPAN PROPERTY MANAGEMENT CENTER CO LTD	JPY	2 691	3 371 823,00	0,00
KK ES CON	JPY	5 000	5 005 000,00	0,00
LEOPALACE21 REIT	JPY	18 938	11 930 940,00	0,01
MIRARTH HOLDINGS INC	JPY	14 000	5 320 000,00	0,00
MITSUBISHI ESTATE CO LTD REIT	JPY	146 929	479 576 256,00	0,45
MITSUMI FUDOSAN CO LTD REIT	JPY	51 793	82 946 490,00	0,08
NIPPON COMMERCIAL DEVELOPMENT CO LTD REIT	JPY	3 000	8 700 000,00	0,01
OPEN HOUSE GROUP CO LTD	JPY	8 116	60 212 604,00	0,06
STARTS CORP INC	JPY	3 613	17 288 205,00	0,02
SUMITOMO REALTY & DEVELOPMENT REIT	JPY	33 850	222 766 850,00	0,21
TOC	JPY	4 279	3 487 385,00	0,00
TOKYO TATEMONO	JPY	9 172	26 392 430,00	0,02
TOKYU FUDOSAN REIT	JPY	5 028	6 229 692,00	0,01
TOSEI	JPY	3 798	12 457 440,00	0,01
Pharmacie			2 610 140 753,00	2,45
ALFRESA HOLDINGS CORP	JPY	23 496	51 139 044,00	0,05
ASKA PHARMACEUTICAL HOLDINGS CO LTD	JPY	2 100	4 397 400,00	0,00
ASTELLAS PHARMA INC	JPY	40 403	65 190 241,00	0,06
ASTENA HOLDINGS CO LTD	JPY	8 033	3 759 444,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
CHUGAI PHARM	JPY	10 684	75 311 516,00	0,07
DAIICHI SANKYO CO LTD	JPY	223 194	818 898 786,00	0,77
DAITO PHARMACEUTICAL	JPY	20	24 880,00	0,00
EISAI	JPY	31 061	141 948 770,00	0,13
FUJI PHARMA CO LTD	JPY	54	85 212,00	0,00
HISAMITSU PHARMACEUTICAL CO	JPY	58	232 232,00	0,00
H U GROUP HOLDINGS INC	JPY	7 166	26 944 160,00	0,03
JCR PHARMACEUTICALS	JPY	8 680	5 190 640,00	0,01
KAKEN PHARMACEUTICAL	JPY	3 660	13 413 900,00	0,01
KISSEI PHARMA	JPY	3 380	13 604 500,00	0,01
KOA SHOJI HOLDINGS CO LTD	JPY	3 500	2 737 000,00	0,00
KOBAYASHI PHARM	JPY	88	451 000,00	0,00
KOSE CORP	JPY	2 958	17 478 822,00	0,02
KYORIN PHARMACEUTICAL CO LTD	JPY	5 896	8 283 880,00	0,01
KYOWA HAKKO KIRIN	JPY	3 101	7 386 582,00	0,01
MEDICEO PALTAC HOLDINGS	JPY	27 347	68 640 970,00	0,06
MOCHIDA PHARMACEUTICAL	JPY	1 867	5 503 916,00	0,01
NIPPON SHINYAKU	JPY	8 067	25 983 807,00	0,02
ONO PHARMACEUTICAL	JPY	16 338	30 658 257,00	0,03
OTSUKA HOLDINGS CO LTD	JPY	54 501	456 391 374,00	0,43
ROHTO PHARMACEUTIC	JPY	24 494	58 516 166,00	0,06
SANTEN PHARMACEUTICAL	JPY	45 724	68 997 516,00	0,06
SAWAI GROUP HOLDINGS RG	JPY	438	805 701,00	0,00
SHIONOGI & CO LTD	JPY	88 416	228 113 280,00	0,21
SUMITOMO PHARMA CO LTD	JPY	21 070	35 492 415,00	0,03
SUZUKEN CO LTD	JPY	7 628	44 661 940,00	0,04
TAKEDA PHARMACEUTICAL CO LTD	JPY	66 243	275 107 179,00	0,26
TOHO HOLDINGS	JPY	1 480	7 320 080,00	0,01
TOWA PHARMACEUTICAL CO LTD	JPY	3 156	8 944 104,00	0,01
TSUMURA & CO	JPY	8 124	29 043 300,00	0,03
ZERIA PHARMACEUTICAL	JPY	4 739	9 482 739,00	0,01
Pièces détachées d'automobiles			1 173 830 162,00	1,10
AISIN CORPORATION	JPY	26 733	74 170 709,00	0,07
ASIAN INDUSTRY	JPY	4 551	9 538 896,00	0,01
CHUO SPRING	JPY	2 728	9 070 600,00	0,01
DENSO CORP	JPY	36 280	78 419 220,00	0,07
EXEDY	JPY	3 705	19 228 950,00	0,02
FCC	JPY	3 038	9 478 560,00	0,01
FUTABA INDUSTRIAL CO LTD	JPY	10 500	9 922 500,00	0,01
G-7 HOLDINGS INC.	JPY	3 008	3 847 232,00	0,00
GS YUASA	JPY	3 172	13 696 696,00	0,01
G-TEKT	JPY	1 531	3 035 973,00	0,00
H ONE CO LTD	JPY	60	80 460,00	0,00
JTEKT CORPORATION	JPY	4 819	7 467 041,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
KOITO MFG	JPY	247	568 965,00	0,00
KYB CORP	JPY	3 888	15 240 960,00	0,01
MITSUBA CORP	JPY	8 300	7 810 300,00	0,01
MUSASHI SEIMITSU	JPY	6 912	24 122 880,00	0,02
NHK SPRING	JPY	18 749	54 353 351,00	0,05
NIFCO INC	JPY	9 539	42 734 720,00	0,04
NITERRA CO LTD	JPY	4 506	28 577 052,00	0,03
NOK CORP	JPY	2 012	5 522 940,00	0,01
NSK LTD	JPY	8 622	6 719 987,00	0,01
OHASHI TECHNICA INC	JPY	3 066	6 288 366,00	0,01
PACIFIC INDUSTRIAL	JPY	4 074	12 547 920,00	0,01
PIOLAX	JPY	4 757	8 186 797,00	0,01
PRESS KOGYO	JPY	7 991	5 234 105,00	0,00
RYOBI	JPY	2 600	7 186 400,00	0,01
SPK CORP	JPY	2 232	5 001 912,00	0,00
STANLEY ELECTRIC CO LTD	JPY	12 396	37 621 860,00	0,04
SUMITOMO ELECTRIC INDUSTRIES	JPY	36 969	208 874 850,00	0,20
SUMITOMO RIKO COMPANY LIMITED	JPY	4 613	12 072 221,00	0,01
SUNCALL	JPY	4 868	4 926 416,00	0,00
TACHI-S	JPY	4 400	8 624 000,00	0,01
TAIHO KOGYO	JPY	4 706	3 223 610,00	0,00
TEIKOKU PISTON RING	JPY	2 200	2 670 800,00	0,00
TOKAI RIKA	JPY	6 754	18 762 612,00	0,02
TOPRE CORP	JPY	3 700	8 302 800,00	0,01
TOYODA GOSEI CO LTD	JPY	7 149	25 571 973,00	0,02
TOYOTA BOSHOKU CP	JPY	2 423	5 691 627,00	0,01
TOYOTA INDUSTRIES CORP	JPY	20 833	350 515 225,00	0,33
TS TECH	JPY	7 672	14 047 432,00	0,01
UNIPRES	JPY	4 000	4 800 000,00	0,00
YOKOWO	JPY	36	71 244,00	0,00
Platine et métaux précieux			24 073 736,00	0,02
ARE HOLDINGS INC	JPY	9 818	24 073 736,00	0,02
Pneus			58 058 432,00	0,05
BRIDGESTONE CORP	JPY	219	1 481 316,00	0,00
SUMITOMO RUBBER INDUSTRIES	JPY	7 854	14 207 886,00	0,01
TOYO TIRE & RUBBER CO LTD	JPY	4 136	17 474 600,00	0,02
YOKOHAMA RUBBER	JPY	4 505	24 894 630,00	0,02
Prestataires de soins de santé			32 661 458,00	0,03
BML	JPY	3 398	12 419 690,00	0,01
CHARM CARE CORPORATION	JPY	4 076	4 442 840,00	0,01
FALCO BIOSYSTEMS	JPY	4	9 928,00	0,00
MEDICAL SYS NETWORK CO LTD	JPY	5 484	2 698 128,00	0,00
SAINT-CARE HOLDING CORP	JPY	3 535	2 934 050,00	0,00
SHIN NIPPON BIOMEDICAL LABO	JPY	2 700	3 936 600,00	0,00

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Instruments	Currency	Quantity	Amount	%NA
SOLASTO CORP	JPY	27	13 608,00	0,00
TOKAI CORP	JPY	2 903	6 206 614,00	0,01
Producteurs de pétrole et de gaz			5 459 070,00	0,00
JAPAN PETROLEUM EXPLORATION	JPY	4 245	5 459 070,00	0,00
Produits alimentaires			1 534 775 198,00	1,44
AJINOMOTO CO INC	JPY	118 124	516 556 252,00	0,49
ARIAKE JAPAN	JPY	1 767	9 559 470,00	0,01
BULL DOG SAUCE CO LTD	JPY	2 400	4 564 800,00	0,00
CALBEE	JPY	11 082	31 761 012,00	0,03
EBARA FOODS INDUSTRY INC	JPY	1 247	3 097 548,00	0,00
EUGELA	JPY	13 159	5 592 575,00	0,00
EZAKI GLICO	JPY	65	319 735,00	0,00
FEED ONE CO. LTD.	JPY	72	73 296,00	0,00
FUJICCO	JPY	2 605	4 162 790,00	0,00
FUJI OIL CO LTD	JPY	4 925	15 715 675,00	0,01
FUJIYA CO LTD	JPY	1 197	3 094 245,00	0,00
FUSO CHEMICAL CO LTD	JPY	2 285	11 699 200,00	0,01
HOUSE FOODS GROUP	JPY	9 847	28 428 289,00	0,03
ITOHAM YONEKYU SHS	JPY	4 584	25 257 840,00	0,02
J-OIL MILLS	JPY	2 850	5 748 450,00	0,01
KAKIYASU HONTEN CO LTD	JPY	200	521 800,00	0,00
KAMEDA SEIKA	JPY	1 547	5 940 480,00	0,01
KATO SANGYO	JPY	2 912	17 239 040,00	0,02
KENKO MAYONNAISE CO LTD	JPY	10	18 200,00	0,00
KEWPIE CORP	JPY	12 589	53 780 208,00	0,05
KIBUN FOODS INC	JPY	3 400	3 655 000,00	0,00
KIKKOMAN CORP	JPY	78 995	96 847 870,00	0,09
KOTOBUKI SPIRITS CO LTD	JPY	15 575	28 790 388,00	0,03
KYOKUYO	JPY	2 438	11 617 070,00	0,01
MARUDAI FOOD	JPY	4 000	7 500 000,00	0,01
MEGMILK SNOW BRAND CO LTD	JPY	7 256	20 490 944,00	0,02
MEIJI HOLDINGS CO LTD	JPY	13 104	38 827 152,00	0,04
MORINAGA	JPY	2 298	6 102 339,00	0,01
MORINAGA MILK INDUSTRY	JPY	8 324	27 652 328,00	0,03
NAKAMURAYA CO LTD	JPY	1 436	4 365 440,00	0,00
NATORI CO LTD	JPY	3 196	6 219 416,00	0,01
NH Foods Shs	JPY	9 769	55 487 920,00	0,05
NICHIREI CORP	JPY	18 326	33 389 972,00	0,03
NIPPN CORPORATION	JPY	9 585	20 991 150,00	0,02
NIPPON BEET SUGAR MANUFACTURIN	JPY	56	167 496,00	0,00
NISSHIN OIL OILLIO GROUP LTD	JPY	3 339	16 995 510,00	0,02
NISSHIN SEIFUN GROUP INC	JPY	21 976	38 271 204,00	0,04
NISSIN FOOD PRODUCTS CO LTD	JPY	28 743	79 876 797,00	0,07
NITTO FUJI FLOUR MILLING CO	JPY	806	5 601 700,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
PICKLES HOLDINGS CO.LTD	JPY	2 736	3 006 864,00	0,00
PRIMA MEAT PACKERS	JPY	2 503	6 194 925,00	0,01
RIKEN VITAMIN CO LIMITED	JPY	1 900	5 316 200,00	0,00
ROCK FIELD	JPY	2 276	3 227 368,00	0,00
ROKKO BUTTER CO LTD	JPY	681	799 494,00	0,00
SHOEI FOODS CORP	JPY	1 021	4 022 740,00	0,00
SHOWA SANGYO	JPY	1 992	5 862 456,00	0,01
STARZEN CO LTD	JPY	5 736	6 659 496,00	0,01
TOYO SUISAN KAISHA LTD	JPY	10 842	121 376 190,00	0,11
YAKULT HONSHA	JPY	32 488	74 836 108,00	0,07
YAMAZAKI BAKING	JPY	15 682	47 359 640,00	0,04
YOKOREI CO LTD	JPY	6 656	8 160 256,00	0,01
YOSHIMURA FOOD HOLDINGS K K	JPY	3 012	1 972 860,00	0,00
Produits de loisirs			317 238 474,00	0,30
DAIICHIKOSHO	JPY	10 406	16 405 059,00	0,02
DAIWA SEIKO INC	JPY	2 454	5 727 636,00	0,00
KAWAI MUSICAL INSTRUMENTS MANU	JPY	1	2 594,00	0,00
MIZUNO CORP	JPY	7 419	20 669 334,00	0,02
NIKON CORP	JPY	30 111	54 260 022,00	0,05
NORITSU KOKI CO LTD	JPY	2 241	3 760 398,00	0,00
ROLAND CORP	JPY	1 500	4 905 000,00	0,00
SHIMANO	JPY	10 285	166 668 425,00	0,16
TAMRON	JPY	6 024	6 608 328,00	0,01
YAMAHA CORP	JPY	39 216	38 231 678,00	0,04
Produits de soin personnel			209 198 389,00	0,20
ARATA CORP	JPY	3 844	11 551 220,00	0,01
ARTNATURE	JPY	4 902	4 137 288,00	0,01
COTA CO LTD	JPY	2 970	3 605 580,00	0,00
KAO CORP	JPY	3 618	23 589 360,00	0,02
LION CORP	JPY	462	702 009,00	0,00
MANDOM CORP	JPY	5 025	12 185 625,00	0,01
MILBON	JPY	4 188	9 699 408,00	0,01
NOEVIR HOLDINGS CO LTD	JPY	1 775	7 765 625,00	0,01
PALTAC SHS	JPY	4 516	20 538 768,00	0,02
PIGEON	JPY	2 203	3 842 032,00	0,00
POLA ORBIS HOLDINGS INC	JPY	193	256 304,00	0,00
SHISEIDO CO LTD	JPY	34 929	90 815 400,00	0,09
UNI-CHARM CORP	JPY	21 420	20 423 970,00	0,02
YA MAN LTD	JPY	110	85 800,00	0,00
Produits ménagers durables			442 447 674,00	0,42
CHOFU SEISAKUSHO	JPY	4 600	8 993 000,00	0,01
CORONA CORP	JPY	3 121	2 818 263,00	0,00
JANOME CORPORARTION	JPY	4 925	5 442 125,00	0,01
MAKITA	JPY	29 874	139 690 824,00	0,13

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NORITAKE	JPY	2 022	9 776 370,00	0,01
PEGASUS SEWING	JPY	5 813	4 795 725,00	0,01
RINNAI	JPY	12 632	44 199 368,00	0,04
SANRIO	JPY	25 339	181 351 223,00	0,17
SANYO SHOKAI	JPY	1 216	3 866 880,00	0,01
SHOEI CO LTD	JPY	7 436	12 187 604,00	0,01
TAKARA STANDARD	JPY	4 819	12 008 948,00	0,01
TRANSACTION CO LTD	JPY	3 600	3 679 200,00	0,00
ZOJIRUSHI CORP	JPY	8 196	13 638 144,00	0,01
Produits ménagers non durables			22 033 352,00	0,02
KOKUYO	JPY	548	484 980,00	0,00
LEC INC.	JPY	6 500	6 636 500,00	0,01
MITSUBISHI PENCIL	JPY	4 201	8 603 648,00	0,01
PILOT	JPY	44	205 040,00	0,00
WATAHAN & CO.,LTD.	JPY	4 262	6 103 184,00	0,00
Restaurants et bars			504 208 469,00	0,47
AMIYAKI TEI	JPY	1 725	2 295 975,00	0,00
BRONCO BILLY CO LTD	JPY	3 000	11 235 000,00	0,01
COLOWIDE CO LTD	JPY	14 887	24 883 621,00	0,02
CREATE RESTAURANTS HOLDINGS	JPY	6 720	4 939 200,00	0,01
DAISYO CORP	JPY	3 010	3 298 960,00	0,00
DOUTOR-NICHIRETS HOLDINGS	JPY	4 853	11 666 612,00	0,01
EAT & HOLDINGS CO LTD	JPY	2 218	4 347 280,00	0,00
ETERNAL HOSPITALITY GROUP CO LTD	JPY	2 095	5 880 665,00	0,01
FOOD & LIFE COMPANIES LTD	JPY	14 400	108 216 000,00	0,10
FUJIO FOOD GROUP INC	JPY	8 600	9 563 200,00	0,01
GENKI GLOBAL DINING CONCEPTS CORP	JPY	1 648	4 993 440,00	0,01
GIFT HOLDINGS INC	JPY	1 800	5 814 000,00	0,01
GOURMET KINEYA CO LTD	JPY	4 480	4 238 080,00	0,00
HIDAY HIDAKA CORP.	JPY	4 356	14 331 240,00	0,01
HOTLAND HOLDINGS CO LTD	JPY	2 100	4 315 500,00	0,00
ICHIBANYA CO LTD	JPY	10 175	9 157 500,00	0,01
KAPPA CREATE CO LTD	JPY	2 332	3 472 348,00	0,00
KISOJI	JPY	3 071	7 253 702,00	0,01
KOMEDA HOLDINGS CO LTD	JPY	6 504	18 887 616,00	0,02
KOURAKUEN CORPORATION	JPY	3 554	3 664 174,00	0,00
KURA SUSHI RG	JPY	2 784	9 242 880,00	0,01
KUSHIKATSU TANAKA HOLDINGS CO	JPY	1 529	3 319 459,00	0,00
MATSUYA FOODS	JPY	2 017	11 799 450,00	0,01
MONOGATARI CORP	JPY	6 258	24 124 590,00	0,02
MOS FOOD SERVICE	JPY	3 641	14 072 465,00	0,01
OHSO FOOD SERVICE	JPY	4 888	16 472 560,00	0,02
PEPPER FOOD SERVICE CO LTD	JPY	7 729	1 383 491,00	0,00
ROYAL HOLDINGS CO	JPY	4 203	10 763 883,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SAGAMI CHAIN	JPY	2 700	4 509 000,00	0,01
SAINT MARC HOLDINGS	JPY	2 000	5 326 000,00	0,01
SATO RESTAURANT SYSTEMS CO LTD	JPY	3 911	4 485 917,00	0,00
SFP HOLDINGS CO LTD	JPY	2 718	5 493 078,00	0,01
SILVER LIFE CO LTD	JPY	1 200	1 003 200,00	0,00
SKYLARK	JPY	343	956 284,00	0,00
TORIDOLL HOLDINGS SHS	JPY	75	334 800,00	0,00
YOSHINOYA HOLDINGS	JPY	92	279 864,00	0,00
YOSSIX HOLDINGS CO LTD	JPY	1 085	2 746 135,00	0,00
ZENSHO	JPY	13 060	125 441 300,00	0,12
SCPI bien immobilier destiné à la vente au détail			129 559 093,00	0,12
DAITO TRUST CONSTRUCTION CO LTD	JPY	40 055	115 218 208,00	0,11
NOMURA REAL ESTATE HOLDINGS REIT	JPY	16 315	14 340 885,00	0,01
SCPI bien immobilier industriel et bureautique			14 546 101,00	0,01
KEIHANSHIN REAL ESTATE	JPY	2 729	4 729 357,00	0,00
LIFULL CO LTD	JPY	16 829	3 231 168,00	0,00
RELO GROUP INC	JPY	3 972	6 585 576,00	0,01
Semi conducteurs			4 690 640 686,00	4,41
ADVANTEST	JPY	76 188	1 762 609 380,00	1,66
FURUYA METAL CO	JPY	500	1 425 500,00	0,00
JAPAN DISPLAY INC.	JPY	10	200,00	0,00
JP ELECTR MATERIALS	JPY	1 800	7 902 000,00	0,01
KAGA ELECTRONICS	JPY	4 036	14 428 700,00	0,01
KIOXIA HOLDINGS CORPORATION	JPY	14 300	154 797 500,00	0,15
MACNICA HOLDINGS INC	JPY	20 073	44 140 527,00	0,04
MARUBUN	JPY	3 714	4 412 232,00	0,00
MEGACHIPS	JPY	1 649	13 373 390,00	0,01
MITSUI HIGH TEC	JPY	9 980	7 704 560,00	0,01
RENESAS ELECTRONICS CORP	JPY	238 944	456 621 984,00	0,43
ROHM	JPY	47 412	117 439 524,00	0,11
RYODEN CORP SHS	JPY	909	2 908 800,00	0,00
RYOYO RYOSAN HOLDINGS INC	JPY	3 934	11 699 716,00	0,01
SANKEN ELECTRIC	JPY	2 361	17 572 923,00	0,02
SCREEN HOLDINGS CO LTD	JPY	8 576	125 938 560,00	0,12
SHINKO SHOJI	JPY	5 436	5 539 284,00	0,01
SOCIONEXT INC	JPY	21 100	73 660 100,00	0,07
SUMCO CORP	JPY	6 829	10 772 748,00	0,01
TOKYO ELECTRON DEVICE LTD SHS	JPY	2 916	8 806 320,00	0,01
TOKYO ELECTRON LTD	JPY	51 171	1 749 024 780,00	1,64
TOKYO OHKA KOGYO CO LTD	JPY	2 661	15 042 633,00	0,01
TOKYO SEIMITSU	JPY	4 911	52 351 260,00	0,05
TOMEN DEVICES	JPY	817	7 712 480,00	0,01
TOREX SEMICONDUCTOR LTD	JPY	2 900	4 616 800,00	0,00
TOWA	JPY	869	2 063 875,00	0,00

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
UKC HOLDINGS CORPORATION	JPY	3 270	8 446 410,00	0,01
YAMAICHI ELECTRONICS	JPY	2 100	9 628 500,00	0,01
Services d'appui professionnels			674 953 243,00	0,63
AMUSE INC	JPY	2 996	5 635 476,00	0,00
BAYCURRENT INC	JPY	2 940	20 771 100,00	0,02
BELLSYSTEM24 HOLDINGS INC	JPY	4 343	5 750 132,00	0,01
CENTRAL SECURITY PATROLS	JPY	43	117 218,00	0,00
CHUO WAREHOUSE CO LTD	JPY	3 290	4 352 670,00	0,00
CL HOLDINGS INC	JPY	1 202	1 171 950,00	0,00
CUBE SYSTEM INC	JPY	2 884	3 253 152,00	0,00
FUNAI DOKEN HOLDINGS INC	JPY	4 214	10 235 806,00	0,01
HAMAKYOREX	JPY	7 564	11 580 484,00	0,01
INFOMART CORP	JPY	21 376	7 011 328,00	0,01
INTAGE HOLDINGS INC	JPY	1 564	2 668 184,00	0,00
INUI GLOBAL LOGISTICS CO LTD	JPY	3 698	5 794 766,00	0,01
IR JAPAN HOLDINGS LTD	JPY	2 541	2 045 505,00	0,00
JAPAN MATERIAL CO LTD	JPY	8 836	17 088 824,00	0,02
JMDC INC	JPY	3 500	17 150 000,00	0,02
KYODO PRINTING CO LTD	JPY	12	18 012,00	0,00
LTS INC	JPY	700	1 614 900,00	0,00
MANAGEMENT SOLUTIONS CO LTD	JPY	1 900	2 547 900,00	0,00
MEITEC	JPY	8 911	28 167 671,00	0,03
MONOTARO CO LTD	JPY	35 490	76 392 225,00	0,07
NIPPON JOSESUIDO SEKKEI	JPY	1 164	6 134 280,00	0,01
NIPPON PARKING DEVELOPMENT C	JPY	28 888	7 799 760,00	0,01
NISSHA CO LTD	JPY	2 145	2 878 590,00	0,00
NOMURA CO LTD	JPY	10 490	10 773 230,00	0,01
PARK24	JPY	16 851	30 365 502,00	0,03
PRONEXUS INC	JPY	4 444	4 861 736,00	0,00
PRORED PARTNERS CO LTD	JPY	1 200	669 600,00	0,00
SANSAN INC	JPY	6 200	11 302 600,00	0,01
SECOM CO LTD	JPY	46 398	241 872 774,00	0,23
SIGMAXYZ HOLDINGS INC	JPY	7 576	6 636 576,00	0,01
TAKARA AND CO LTD	JPY	1 300	5 291 000,00	0,00
TANABE CONSULTING GROUP CO LTD	JPY	4 256	2 966 432,00	0,00
TOPPAN INC	JPY	29 257	110 591 460,00	0,10
YAMATANE	JPY	3 700	9 442 400,00	0,01
Services d'ingénierie et de passation de marchés			8 703 095,00	0,01
PEOPLE DREAMS TECHNOLOGIES GROUP CO LTD	JPY	2 139	3 433 095,00	0,00
TOBISHIMA HOLDINGS INC	JPY	2 500	5 270 000,00	0,01
Services d'investissements			1 247 287 465,00	1,17
AIZAWA SECURITIES GROUP CO LTD	JPY	4 600	6 012 200,00	0,00
DAIWA SECURITIES GROUP INC	JPY	167 538	199 286 451,00	0,19
ICHIYOSHI SECURIT	JPY	7 900	6 715 000,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
IWAI SECURITIES	JPY	2 700	7 624 800,00	0,01
JAPAN EXCHANGE	JPY	132 134	228 525 753,00	0,21
KYOKUTO SECURITIES	JPY	4 413	6 729 825,00	0,01
M&A RESEARCH INSTITUTE INC	JPY	3 500	4 434 500,00	0,00
MARUSAN SECURITIES	JPY	11 792	10 942 976,00	0,01
MATSUI SECURITIES	JPY	17 395	13 359 360,00	0,01
MITO SECURITIES	JPY	11 770	6 038 010,00	0,01
NOMURA HLDGS INC	JPY	402 433	443 481 166,00	0,42
OKASAN HOLDINGS	JPY	11 751	8 131 692,00	0,01
SBI HOLDINGS	JPY	41 752	288 673 328,00	0,27
TOKAI TOKYO HOLDINGS	JPY	24 907	14 246 804,00	0,01
TOYO SECURITIES	JPY	5 600	3 085 600,00	0,00
Services de livraison			77 027 766,00	0,07
AZ COM MARUWA HOLDINGS INC	JPY	7 400	7 607 200,00	0,01
SEINO HOLDINGS	JPY	1 303	2 837 934,00	0,00
YAMATO HOLDINGS	JPY	29 566	66 582 632,00	0,06
Services de loisirs			532 120 866,00	0,50
CENTRAL SPORTS CO LTD	JPY	2 068	4 940 452,00	0,01
CURVES HOLDINGS CO LTD	JPY	7 711	5 605 897,00	0,01
FUJI KYUKO	JPY	3 335	8 270 800,00	0,01
KOSHIDAKA	JPY	8 011	9 452 980,00	0,01
ORIENTAL LAND	JPY	145 860	455 083 200,00	0,43
PIA CORP	JPY	808	2 428 040,00	0,00
RENAISSANCE INC	JPY	3 835	4 030 585,00	0,00
RINGER HUT	JPY	1 910	4 245 930,00	0,00
ROUND ONE	JPY	23 140	25 685 400,00	0,02
TOKYOTOKEIBA	JPY	1 655	9 152 150,00	0,01
TOSHO CO LTD	JPY	4 088	3 225 432,00	0,00
Services de sécurité			43 051 278,00	0,04
ALSOK CO LTD	JPY	40 865	43 051 278,00	0,04
Services de transport			411 655 625,00	0,39
HIS	JPY	9 031	11 821 579,00	0,01
JAPAN AIRPORT TERMINAL	JPY	8 196	39 308 016,00	0,04
KAMIGUMI CO LTD	JPY	10 986	50 832 222,00	0,05
KONOIKE TRANSPORT	JPY	4 296	13 725 720,00	0,01
KYUSHU RAILWAY COMPANY	JPY	18 331	71 619 217,00	0,07
MARUZEN SHOWA UNYU	JPY	845	5 872 750,00	0,01
MITSUBISHI LOGISTICS CORP	JPY	26 270	29 396 130,00	0,03
MITSUMI E AND S CO LTD	JPY	12 064	76 075 584,00	0,07
MITSUMI-SOKO	JPY	8 115	32 833 290,00	0,03
SANKYU INC	JPY	1 249	9 828 381,00	0,01
SENKO GROUP HOLDINGS CO LTD	JPY	15 055	30 290 660,00	0,03
SG HOLDINGS CO LTD	JPY	10 106	14 315 149,00	0,01
SHIBUSAWA LOGISTICS CORP	JPY	4 800	5 313 600,00	0,00

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SUMITOMO WAREHOUSE	JPY	5 872	19 084 000,00	0,02
TOKYO METRO CO LTD	JPY	827	1 339 327,00	0,00
Services financiers			6 057 750,00	0,01
M AND A CAPITAL PARTNERS CO LTD	JPY	2 050	6 057 750,00	0,01
Services financiers aux consommateurs			213 073 097,00	0,20
ACOM	JPY	46 173	20 311 503,00	0,02
AEON CREDIT SERVICE	JPY	429	646 932,00	0,00
AIFUL CORP	JPY	31 164	14 148 456,00	0,01
CREDIT SAISON CO LTD	JPY	4 488	16 906 296,00	0,02
JACCS	JPY	2 620	10 571 700,00	0,01
MITSUBISHI HC CAPITAL INC	JPY	117 465	141 662 790,00	0,13
ORIENT CORP	JPY	9 155	8 825 420,00	0,01
Services financiers hypothécaires			7 350 800,00	0,01
SBI ARUHI CORPORATION	JPY	9 200	7 350 800,00	0,01
Services immobiliers			29 530 418,00	0,03
HOOSIERS HOLDINGS CO LTD	JPY	3 752	4 742 528,00	0,01
J.S.B. CO LTD REIT	JPY	800	2 916 000,00	0,00
J LEASE CO LTD	JPY	1 700	2 565 300,00	0,00
KI-STAR REAL ESTATE CO LTD	JPY	1 100	5 753 000,00	0,01
LOADSTAR CAPITAL KK	JPY	2 100	6 783 000,00	0,01
SRE HOLDINGS CORP	JPY	1 000	2 821 000,00	0,00
SUN FRONTIER FUDOUSAN CO LTD REIT	JPY	1 730	3 949 590,00	0,00
Services informatiques			514 480 119,00	0,48
AD-SOL NISSIN CORP	JPY	4 030	5 924 100,00	0,00
ARGO GRAPHICS	JPY	7 212	9 873 228,00	0,01
ASCENTECH K K	JPY	1 900	2 711 300,00	0,00
AVANT GROUP CORPORATION	JPY	3 500	5 551 000,00	0,00
BASE CO LTD	JPY	2 000	7 010 000,00	0,01
B BRAIN SHOWA-OTA	JPY	1 954	6 018 320,00	0,01
BIPROGY INC	JPY	8 037	50 118 732,00	0,05
BRAINPAD INC	JPY	32	53 664,00	0,00
BROADLEAF	JPY	6 700	4 971 400,00	0,00
CAC	JPY	25	53 425,00	0,00
COMTURE CORP	JPY	3 986	6 325 782,00	0,01
DENSAN SYSTEM HOLDINGS CO LTD	JPY	2 268	8 096 760,00	0,01
DIGITAL INFORMATION TECHNOLOGIES CORP	JPY	2 494	6 187 614,00	0,01
EM SYSTEMS	JPY	8 000	6 544 000,00	0,01
FUTURE CORP	JPY	5 188	11 289 088,00	0,01
HEARTS UNITED GROUP CO	JPY	2 560	2 457 600,00	0,00
HEROZ INC	JPY	1 600	1 556 800,00	0,00
HIMACS LTD	JPY	1 493	1 845 348,00	0,00
I NET CORP	JPY	2 866	7 239 516,00	0,01
INFORMATION SERVICES INTL	JPY	2 812	21 483 680,00	0,02
ISTYLE INC	JPY	14 600	6 570 000,00	0,01

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Instruments	Currency	Quantity	Amount	%NA
ITFOR INC	JPY	66	100 650,00	0,00
KANAMIC NETWORK CO LTD	JPY	6 003	2 887 443,00	0,00
MITSUBISHI RI	JPY	525	2 562 000,00	0,00
NS SOLUTIONS	JPY	6 652	25 876 280,00	0,02
OBIC	JPY	45 005	215 438 935,00	0,20
OPEN GROUP INC	JPY	7 732	2 528 364,00	0,00
OTSUKA	JPY	4 090	12 474 500,00	0,01
PKSHA TECHNOLOGY INC	JPY	2 000	8 950 000,00	0,01
POLE TO WIN HOLDINGS INC	JPY	8 196	2 712 876,00	0,00
RAKUS CO LTD	JPY	23 800	29 678 600,00	0,03
SERVERWORKS CO LTD	JPY	1 000	1 849 000,00	0,00
SIMPLEX HOLDINGS INC	JPY	200	860 000,00	0,00
SOFTCREATE HD	JPY	28	59 724,00	0,00
SRA HOLDINGS INC	JPY	1 377	6 885 000,00	0,01
SUN INC	JPY	2 700	1 169 100,00	0,00
SYSTEM SUPPORT HOLDINGS INC	JPY	2 000	6 090 000,00	0,01
TECHMA TRIX CORP	JPY	3 940	8 608 900,00	0,01
TOUKEI COMPUTER CO LTD	JPY	404	1 549 340,00	0,00
TRANSCOSMOS	JPY	2 461	8 982 650,00	0,01
USER LOCAL INC	JPY	1 700	3 335 400,00	0,00
Services logiciels et informatiques			10 752 000,00	0,01
WINGARC1ST INC	JPY	3 200	10 752 000,00	0,01
Services spécialisés aux consommateurs			106 211 379,00	0,10
ASANTE INCORPORATED	JPY	2 418	3 909 906,00	0,00
DENA CO LTD	JPY	101	273 609,00	0,00
DUSKIN CO LTD	JPY	51	189 567,00	0,00
ENIGMO INC	JPY	6 142	2 512 078,00	0,00
KAKAKU.COM	JPY	16 148	44 390 852,00	0,04
MEIKO NETWORK JAPAN	JPY	6 503	4 578 112,00	0,01
QB NET HOLDINGS CO LTD	JPY	2 515	3 412 855,00	0,00
RISO KYOIKU GROUP CORPORATION	JPY	15 807	3 113 979,00	0,00
SAN HOLDINGS INC	JPY	692	1 040 768,00	0,00
STEP CO LTD	JPY	2 031	4 929 237,00	0,01
STUDIO ALICE CO LTD	JPY	2 454	4 984 074,00	0,01
TECHNOPRO HOLDING INC	JPY	3 773	18 257 547,00	0,02
TEMAIRAZU INC	JPY	800	2 576 000,00	0,00
TOKYO INDIVIDUALIZED EDUCATION	JPY	4 863	2 164 035,00	0,00
WARABEYA NICHIO HOLDINGS CO.LTD.	JPY	800	2 496 000,00	0,00
WASEDA ACADEMY CO LTD	JPY	3 102	7 382 760,00	0,01
Service traitement et d'élimination des déchets			54 912 928,00	0,05
DAIEI KANYO CO LTD	JPY	5 100	17 493 000,00	0,02
DAISEKI	JPY	5 866	19 035 170,00	0,02
MIDAC HOLDINGS CO LTD	JPY	2 500	4 630 000,00	0,00
SANIX HOLDINGS INCORPORATED	JPY	9 634	2 090 578,00	0,00

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
TRE HOLDINGS CORPORATION	JPY	7 535	11 664 180,00	0,01
Sociétés pétrolières et gazières intégrées			22 713 301,00	0,02
COSMO ENERGY HOLDINGS CO LTD	JPY	1 404	4 939 272,00	0,00
ENEOS HOLDINGS INC	JPY	18 271	17 774 029,00	0,02
Sucre			8 728 660,00	0,01
MITSUI DM SUGAR CO LTD	JPY	2 876	8 728 660,00	0,01
Tabac			131 619 545,00	0,12
JAPAN TOBACCO INC	JPY	24 533	131 619 545,00	0,12
Technologie			6 678 800,00	0,01
CHANGE HOLDINGS INC	JPY	5 900	6 678 800,00	0,01
Télécommunications filaires			4 267 575 081,00	4,01
JAPAN COMMUNICATIONS INC	JPY	15 400	2 310 000,00	0,00
KDDI CORP	JPY	340 238	837 495 837,00	0,79
MTI	JPY	37	29 711,00	0,00
NTT INC	JPY	858 100	135 923 040,00	0,13
SOFTBANK CORP	JPY	245 700	53 734 590,00	0,05
SOFTBANK GROUP CORP	JPY	119 553	3 235 701 945,00	3,04
VISION INC	JPY	1 946	2 379 958,00	0,00
Transport industriel			9 246 311,00	0,01
KUBOTA CORPORATION	JPY	4 622	9 246 311,00	0,01
Transport maritime			345 871 171,00	0,32
IINO KAIUN KAISHA	JPY	9 080	11 413 560,00	0,01
KAWASAKI KISEN KAISHA LTD	JPY	40 880	90 467 440,00	0,08
MITSUI O.S.K.LINES LTD	JPY	45 153	206 936 199,00	0,19
NIPPON YUSEN	JPY	5 422	28 904 682,00	0,03
SHINWA KAIUN KAISHA	JPY	1 479	8 149 290,00	0,01
Transport par camions			47 038 686,00	0,04
FUKUYAMA TRANSPORTING	JPY	2 699	10 323 675,00	0,01
KYUSO RYUTSU SYSTEM CORP	JPY	1 910	5 560 010,00	0,00
NIPPON EXPRESS HOLDINGS INC	JPY	7 043	23 079 911,00	0,02
NIPPON KONPO UNYU	JPY	370	1 286 120,00	0,00
SAKAI MOVING SERVICE CO LTD	JPY	2 410	6 788 970,00	0,01
Véhicules commerciaux et camions			887 066 516,00	0,83
AICHI CORP	JPY	4 244	5 470 516,00	0,01
CTS CO LTD	JPY	6 158	5 474 462,00	0,01
FURUKAWA CO	JPY	3 323	10 118 535,00	0,01
GIKEN LTD	JPY	2 988	4 930 200,00	0,00
HINO MOTORS LTD	JPY	35 522	12 468 222,00	0,01
HITACHI CONSTRUCTION MACHINERY	JPY	9 549	48 041 019,00	0,05
ISEKI	JPY	4 500	9 918 000,00	0,01
ISUZU MOTORS LTD	JPY	814	1 542 530,00	0,00
KAWASAKI HEAVY INDUSTRIES	JPY	18 208	225 779 200,00	0,21
KOMATSU LTD	JPY	90 168	465 807 888,00	0,44
KYOKUTO KAIHATSU	JPY	3 001	7 751 583,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NAMURA SHIPBUILDING	JPY	72	378 000,00	0,00
NIKKO	JPY	650	497 250,00	0,00
NIPPON YUSOKI	JPY	1 800	2 770 200,00	0,00
NISHIO HOLDINGS CO LTD	JPY	2 300	10 097 000,00	0,01
SAKAI HEAVY INDUSTRIES LTS SHS	JPY	60	123 300,00	0,00
SHINMAYWA INDUSTRIES LTD	JPY	7 758	15 585 822,00	0,01
TADANO	JPY	14 268	15 323 832,00	0,01
TAKEUCHI MFG	JPY	3 949	25 155 130,00	0,02
TRUSCO NAKAYAMA	JPY	5 228	12 724 952,00	0,01
WAKITA & CO	JPY	4 005	7 108 875,00	0,01
Voyage, loisirs et restauration			44 556 888,00	0,04
KEIO CORP	JPY	12 184	44 556 888,00	0,04
Voyage et tourisme			1 262 568 334,00	1,19
AIRTRIP CORP	JPY	3 549	3 084 081,00	0,00
CENTRAL JAPAN RAILWAY	JPY	102 360	385 487 760,00	0,36
HANKYU HANSHIN HOLDINGS INC.	JPY	33 218	137 389 648,00	0,13
KANAGAWA CHUO KOTSU	JPY	2 200	7 722 000,00	0,01
KEIHAN HOLDINGS CO LTD	JPY	13 108	40 910 068,00	0,04
KEIHIN ELEC EXP RAILWAY	JPY	28 616	41 121 192,00	0,04
KEISEI EL RAILWAY	JPY	40 509	49 745 052,00	0,05
KINTETSU GROUP HOLDINGSS CO LTD	JPY	25 950	75 812 925,00	0,07
KOBE ELECTRIC RAILWAY CO LTD	JPY	49	114 219,00	0,00
NANKEI ELECTRIC RAILWAY CO	JPY	10 653	29 663 279,00	0,03
NISHI-NIPPON RAILROAD	JPY	6 521	14 574 435,00	0,01
ODAKYU ELECTRIC RAILWAY	JPY	39 032	63 622 160,00	0,06
SAGAMI RAILWAY CO LTD	JPY	8 248	21 312 832,00	0,02
SANYO ELECTRIC RAILWAY CO	JPY	4 224	8 460 672,00	0,01
SEIBU HOLDINGS INC.	JPY	25 764	139 666 644,00	0,13
TOBU RAILWAY	JPY	24 895	61 826 733,00	0,06
WEST JAPAN RAILWAY CO	JPY	57 594	182 054 634,00	0,17
Actions et valeurs assimilées non négociées sur un marché réglementé			153 406 403,00	0,15
Banques			15 908 130,00	0,02
NANTO BANK LTD	JPY	3 101	15 908 130,00	0,02
Chimie de spécialité			12 589 850,00	0,01
JCU CORPORATION	JPY	2 767	12 589 850,00	0,01
Construction lourde			462 324,00	0,00
DAI-ICHI CUTTER	JPY	354	462 324,00	0,00
Distributeurs diversifiés			16 797 152,00	0,02
VALOR HOLDINGS SHS	JPY	5 948	16 797 152,00	0,02
Distributeurs spécialisés			20 681 216,00	0,02
BIC CAMERA	JPY	13 287	20 681 216,00	0,02
Électronique grand public			24 522 300,00	0,02
JVCKENWOOD CORPORATION REGISTERED SHS	JPY	19 800	24 522 300,00	0,02
Fer et acier			1 985 472,00	0,00

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
KYOEI STEEL	JPY	864	1 985 472,00	0,00
Gestionnaires d'actifs			3 791 295,00	0,00
SPARX GROUP	JPY	2 435	3 791 295,00	0,00
Logiciels			4 757 807,00	0,01
SOLITON SYSTEMS	JPY	2 771	4 757 807,00	0,01
Matériaux et accessoires de construction			9 942 570,00	0,01
AICA KOGYO	JPY	2 739	9 942 570,00	0,01
Organisme formation professionnel et de placement			10 996 000,00	0,01
UNITED TECHNOLOGY HOLD.	JPY	4 000	10 996 000,00	0,01
Produits alimentaires			3 210 000,00	0,00
S FOODS INC	JPY	1 284	3 210 000,00	0,00
Semi conducteurs			60 324,00	0,00
INNOTECH CORP	JPY	33	60 324,00	0,00
Services d'appui professionnels			4 020 000,00	0,01
WEATHERNEWS	JPY	1 000	4 020 000,00	0,01
Services d'investissements			13 683 830,00	0,01
MONEX GROUP SHS	JPY	19 273	13 683 830,00	0,01
Services de transport			7 020 690,00	0,01
SBS HOLDINGS INC	JPY	2 071	7 020 690,00	0,01
Services spécialisés aux consommateurs			2 977 443,00	0,00
PARACA	JPY	1 503	2 977 443,00	0,00
Titres reçus en garantie			36 070 945 850,00	33,89
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			36 070 945 850,00	33,89
Activités minières générales			851 186 697,00	0,80
RIO TINTO PLC	GBP	76 653	851 186 697,00	0,80
Assurance services complets			597 123,00	0,00
ASR NEDERLAND N.V	EUR	58	597 123,00	0,00
Assurance vie			1 173 029,00	0,00
AGEAS NV	EUR	57	581 760,00	0,00
NN GROUP NV	EUR	56	591 269,00	0,00
Automobiles			4 247 291 905,00	3,99
VOLKSWAGEN AG PFD	EUR	264 760	4 247 291 905,00	3,99
Banques			1 169 643 538,00	1,10
DEUTSCHE BANK AG-NOM	EUR	1	5 500,00	0,00
ING GROUP NV	EUR	302 855	1 169 638 038,00	1,10
Biotechnologie			16 193 710,00	0,02
GENMAB	DKK	370	16 193 710,00	0,02
Détaillants et grossistes Alimentation			2 320,00	0,00
CARREFOUR SA	EUR	1	2 320,00	0,00
Eau			41 986 933,00	0,04
VEOLIA ENVIRONNEMENT	EUR	8 242	41 986 933,00	0,04
Électricité alternative			101 733 371,00	0,10
ORSTED SH	DKK	36 894	101 733 371,00	0,10
Électricité conventionnelle			587 169,00	0,00

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
IBERDROLA SA	EUR	188	587 169,00	0,00
Expert en finance			593 424,00	0,00
WENDEL ACT	EUR	41	593 424,00	0,00
Habillement et accessoires			12 655 609 091,00	11,89
KERING	EUR	2 988	163 001 974,00	0,15
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	114 782	12 492 607 117,00	11,74
Hôtels			580 924,00	0,00
ACCOR SA	EUR	74	580 924,00	0,00
Matériaux et accessoires de construction			3 197 692 557,00	3,00
FLUIDRA SA	EUR	19 314	86 267 810,00	0,08
SIKA LTD	CHF	103 138	3 111 424 747,00	2,92
Matériel de production d'énergie renouvelable			7 234 163 407,00	6,80
SIEMENS ENERGY AG	EUR	379 168	7 234 163 407,00	6,80
Pharmacie			4 365 295 854,00	4,10
ASTRAZENECA PLC	GBP	65 353	1 649 574 177,00	1,55
BAYER AG	EUR	120	575 039,00	0,00
SANOFI	EUR	174 314	2 715 146 638,00	2,55
Produits de soin personnel			875 935 692,00	0,82
RECKITT BENCKISER GROUP PLC	GBP	74 406	875 935 692,00	0,82
Réassurance			1 277 292 118,00	1,20
SCOR SE ACT PROV	EUR	273 343	1 277 292 118,00	1,20
SCPI bien immobilier destiné à la vente au détail			589 740,00	0,00
UNIBAIL RODAMCO SE REITS	EUR	37	589 740,00	0,00
Télécommunications filaires			32 797 248,00	0,03
CELLNEX TELECOM S.A.	EUR	6 700	32 201 623,00	0,03
DEUTSCHE TELEKOM AG-NOM	EUR	1	4 781,00	0,00
KONINKLIJKE KPN NV	EUR	827	590 844,00	0,00
Dettes représentatives des titres reçus en garantie			-36 070 945 850,00	-33,89
Créances représentatives de titres prêtés			31 496 030 529,00	29,59
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			31 479 695 529,00	29,57
Agences de médias			151 440 000,00	0,14
DENTSU INC	JPY	20 000	60 880 000,00	0,06
TOHO CO LTD	JPY	10 000	90 560 000,00	0,08
Assurance immobilière et dommages			1 976 716 000,00	1,86
MS AD ASSURANCE	JPY	146 000	465 156 000,00	0,44
SOMPO HOLDINGS SHS	JPY	100 000	470 800 000,00	0,44
TOKIO MARINE HLDGS INC	JPY	180 000	1 040 760 000,00	0,98
Assurance vie			503 252 000,00	0,47
DAI-ICHI LIFE HLDGS SHS	JPY	397 600	431 396 000,00	0,40
JAPAN POST INSURANCE CO LTD	JPY	18 000	71 856 000,00	0,07
Automobiles			3 650 543 521,00	3,43
MAZDA MOTOR CORP	JPY	61 210	65 617 120,00	0,06
MITSUBISHI MOTORS	JPY	86 917	32 776 401,00	0,03
TOYOTA MOTOR CORP	JPY	1 100 000	3 451 800 000,00	3,24

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
YAMAHA MOTOR CO LTD	JPY	90 000	100 350 000,00	0,10
Banques			5 357 420 200,00	5,03
AOZORA BANK	JPY	10 000	22 055 000,00	0,02
CHIBA BANK	JPY	28 000	42 154 000,00	0,04
FUKUOKA FINANCIAL GROUP	JPY	15 000	67 275 000,00	0,06
GUNMA BANK LTD	JPY	30 000	48 030 000,00	0,05
HACHIJUNI BANK	JPY	40 000	62 140 000,00	0,06
HIROGIN HOLDINGS INC	JPY	25 000	36 000 000,00	0,03
MITSUBISHI UFJ FINANCIAL GROUP	JPY	600 000	1 398 000 000,00	1,31
MIZUHO FINANCIAL GROUP INC	JPY	290 000	1 493 210 000,00	1,40
SEVEN BANK LTD	JPY	70 000	19 817 000,00	0,02
SHIZUOKA FINANCIAL GROUP INC	JPY	35 000	72 625 000,00	0,07
SUMITOMO MITSUI FINANCIAL GRP	JPY	400 000	1 665 200 000,00	1,56
SUMITOMO MITSUI TRUST GROUP INC	JPY	70 000	296 170 000,00	0,28
YOKOHAMA FINANCIAL GROUP INC	JPY	120 200	134 744 200,00	0,13
Boissons non alcoolisées			85 241 000,00	0,08
COCA-COLA BOTTLERS JAPAN HOLDINGS INC	JPY	10 000	24 635 000,00	0,02
SUNTORY BEVERAGE AND FOOD LIMITED	JPY	13 000	60 606 000,00	0,06
Brasseurs			466 352 500,00	0,44
ASAHI GROUP HOLDINGS	JPY	170 000	282 370 000,00	0,27
KIRIN HOLDINGS CO LTD	JPY	85 000	183 982 500,00	0,17
Chemins de fer			32 372 721,00	0,03
NAGOYA RAILROAD	JPY	19 218	32 372 721,00	0,03
Chimie de base			376 391 400,00	0,35
ASAHI KASEI	JPY	125 000	147 812 500,00	0,14
DENKA CO LTD	JPY	6 200	13 884 900,00	0,01
KH NEOCHEM CO LTD	JPY	3 000	8 277 000,00	0,01
MITSUMI CHEMICALS INC	JPY	15 000	54 705 000,00	0,05
RESONAC HOLDINGS CORPORATION	JPY	2 500	15 097 500,00	0,01
SUMITOMO CHEMICAL	JPY	155 000	70 308 000,00	0,07
TEIJIN LTD	JPY	17 000	22 941 500,00	0,02
TOKAI CARBON	JPY	20 000	20 670 000,00	0,02
UBE CORPORATION	JPY	10 000	22 695 000,00	0,02
Chimie de spécialité			317 398 845,00	0,30
ARTIENCE CO LTD	JPY	3 500	11 007 500,00	0,01
DIC CORP	JPY	6 500	23 608 000,00	0,02
KURARAY	JPY	25 000	41 812 500,00	0,04
MEC CO	JPY	2 500	11 425 000,00	0,01
NAGASE	JPY	6 700	22 585 700,00	0,02
NIPPON PAINT CO LTD	JPY	91 570	89 967 525,00	0,09
NIPPON SHOKUBAI CO LTD	JPY	10 000	17 880 000,00	0,02
NISSAN CHEMICAL INDUSTRIES LTD	JPY	9 000	46 953 000,00	0,04
SAKATA	JPY	5 000	11 395 000,00	0,01
TOAGOSEI	JPY	12 154	18 595 620,00	0,02

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ZEON CORP	JPY	14 000	22 169 000,00	0,02
Composants et équipements électriques			50 543 000,00	0,05
MABUCHI MOTOR	JPY	9 000	24 543 000,00	0,02
NIPPON ELECTRIC GLASS	JPY	5 000	26 000 000,00	0,03
Construction individuelle			295 110 000,00	0,28
SEKISUI HOUSE LTD	JPY	60 000	198 660 000,00	0,19
SUMITOMO FORESTRY	JPY	60 000	96 450 000,00	0,09
Construction lourde			316 422 500,00	0,30
EXEO GROUP INC	JPY	15 000	33 345 000,00	0,03
INFRONEER HOLDING INC	JPY	19 700	32 564 100,00	0,03
MIRAIT ONE CORPORATION	JPY	8 900	26 624 350,00	0,03
OBAYASHI	JPY	65 600	171 347 200,00	0,16
PENTA-OCEAN CONSTRUCTION CO LT	JPY	23 300	32 957 850,00	0,03
SHO-BOND HOLDINGS	JPY	4 000	19 584 000,00	0,02
Conteneurs et emballages			34 610 000,00	0,03
TOYO SEIKAN KAISHA	JPY	10 000	34 610 000,00	0,03
Distillateurs et viticulteurs			17 410 350,00	0,02
TAKARA HOLDINGS	JPY	11 100	17 410 350,00	0,02
Distributeurs diversifiés			636 159 700,00	0,60
AEON CO LTD	JPY	225 000	548 887 500,00	0,52
MARUI GROUP CO LTD	JPY	13 200	39 019 200,00	0,04
TAKASHIMAYA CO LTD	JPY	29 200	48 253 000,00	0,04
Distributeurs Produits pharmaceutiques			60 876 000,00	0,06
COSMOS PHARMACEUTICAL	JPY	4 000	27 596 000,00	0,03
SUGI HOLDINGS Co LTD	JPY	10 000	33 280 000,00	0,03
Distributeurs spécialisés			68 080 000,00	0,06
USS	JPY	40 000	68 080 000,00	0,06
Distribution de gaz			199 459 850,00	0,19
NIPPON GAS CO LTD	JPY	10 100	29 779 850,00	0,03
OSAKA GAS CO LTD	JPY	35 000	169 680 000,00	0,16
Électricité conventionnelle			390 900 000,00	0,37
CHUBU ELECTRIC POWER CO INC	JPY	70 000	150 150 000,00	0,14
KANSAI ELECTRIC POWER CO INC	JPY	100 000	240 750 000,00	0,23
Électronique grand public			19 352 000,00	0,02
CASIO	JPY	16 000	19 352 000,00	0,02
Équipements de bureau électroniques			544 184 225,00	0,51
BROTHER INDUSTRIES LTD	JPY	3 000	7 888 500,00	0,01
CANON INC	JPY	96 000	425 568 000,00	0,40
CANON MARKETING JAPAN INC	JPY	5 797	37 245 725,00	0,03
RICOH COMPANY LTD	JPY	55 500	73 482 000,00	0,07
Équipements de technologie de production			292 101 000,00	0,27
LASERTEC	JPY	9 000	255 690 000,00	0,24
MICRONICS JAPAN	JPY	3 975	36 411 000,00	0,03
Équipements électroniques			43 566 399,00	0,04

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FURUNO ELECTRIC CO LTD	JPY	2 786	24 990 420,00	0,02
RORZE CORP	JPY	8 598	18 575 979,00	0,02
Équipements et services pétroliers			25 050 000,00	0,02
MODEC	JPY	2 500	25 050 000,00	0,02
Équipements médicaux			92 861 466,00	0,09
ASAHI INTECC	JPY	25 000	61 175 000,00	0,06
NIKKISO	JPY	5 000	7 555 000,00	0,01
SHIP HEALTHCARE	JPY	10 476	24 131 466,00	0,02
Expert en finance			427 816 820,00	0,40
NIHON M&A CENTRE HOLDINGS INC	JPY	27 700	20 126 820,00	0,02
ORIX CORP	JPY	100 000	376 000 000,00	0,35
ZENKOKU HOSHO CO LTD	JPY	10 000	31 690 000,00	0,03
Exploration et production			284 100 000,00	0,27
INPEX CORPORATION	JPY	100 000	284 100 000,00	0,27
Fer et acier			555 090 600,00	0,52
JFE HOLDINGS	JPY	47 600	84 180 600,00	0,08
KOBE STEEL LTD	JPY	40 000	72 660 000,00	0,07
NP STI & S'TOMO	JPY	580 000	369 054 000,00	0,34
YAMATO KOGYO	JPY	3 000	29 196 000,00	0,03
Fournisseurs industriels			2 784 790 000,00	2,62
MARUBENI CORP	JPY	175 000	665 000 000,00	0,63
MITSUBISHI CORPORATION	JPY	420 000	1 559 040 000,00	1,46
SUMITOMO CORP	JPY	125 000	560 750 000,00	0,53
Habillement et accessoires			18 285 000,00	0,02
NISSHINBO HOLDINGS	JPY	15 000	18 285 000,00	0,02
Industries diversifiées			683 940 000,00	0,64
JAPAN HOST HOLDINGS CO LTD	JPY	200 000	289 300 000,00	0,27
MITSUBISHI MATERIALS CORP	JPY	10 000	29 700 000,00	0,03
SOJITZ CORP	JPY	20 000	81 920 000,00	0,08
TOYOTA TSUSHO CORP	JPY	60 000	283 020 000,00	0,26
Internet			9 225 000,00	0,01
CYBOZU	JPY	3 000	9 225 000,00	0,01
Logiciels			51 041 400,00	0,05
KOEI HOLDINGS	JPY	14 800	30 791 400,00	0,03
MONEY FORWARD INC	JPY	4 500	20 250 000,00	0,02
Matériaux et accessoires de construction			305 154 901,00	0,29
ASAHI GLASS CO LTD	JPY	20 000	96 400 000,00	0,09
HAZAMA CORP	JPY	15 000	25 905 000,00	0,03
LIXIL CORPORATION	JPY	30 000	51 300 000,00	0,05
NITTO BOSEKI CO LTD	JPY	2 894	25 322 500,00	0,02
TAIHEIYO CEMENT CORP	JPY	13 571	56 876 061,00	0,05
TOTO LTD	JPY	12 580	49 351 340,00	0,05
Matériels informatiques			48 928 335,00	0,05
OKI ELECTRIC INDUSTRY	JPY	5 305	9 798 335,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SEIKO EPSON CORP	JPY	20 000	39 130 000,00	0,04
Métaux non ferreux			131 556 000,00	0,12
DOWA HOLDINGS	JPY	5 360	30 016 000,00	0,03
SUMITOMO METAL MINING CO LTD	JPY	20 000	101 540 000,00	0,09
Organisme formation professionnel et de placement			51 180 000,00	0,05
PERSOL HOLDINGS CO LTD	JPY	200 000	51 180 000,00	0,05
Outillage industriel			794 424 022,00	0,75
DAIFUKU	JPY	38 847	191 438 016,00	0,18
DMG MORI CO. LTD.	JPY	12 000	28 800 000,00	0,03
EBARA CORP	JPY	43 000	177 633 000,00	0,17
HOSHIZAKI CORP	JPY	10 000	54 300 000,00	0,05
J FRONT RETAILING	JPY	27 073	62 863 506,00	0,06
JGC HOLDINGS CORPORATION	JPY	20 000	31 250 000,00	0,03
KANADEVIA CORPORATION	JPY	14 300	16 373 500,00	0,01
NABTESCO CORP	JPY	12 000	46 464 000,00	0,04
SUMITOMO HEAVY INDUSTRIES LTD	JPY	12 000	49 572 000,00	0,05
THK CO LTD	JPY	10 000	41 180 000,00	0,04
ULVAC INC	JPY	5 000	35 120 000,00	0,03
YASKAWA ELECTRIC CORP	JPY	14 000	59 430 000,00	0,06
Papiers			54 488 000,00	0,05
OJI HOLDINGS	JPY	70 000	54 488 000,00	0,05
Participation et promotion immobilières			673 147 500,00	0,63
HULIC CO LTD	JPY	25 000	39 750 000,00	0,04
IIDA GROUP HLDGS	JPY	15 000	35 445 000,00	0,03
NETSCOUT SYSTEMS LTD	JPY	300 000	480 450 000,00	0,45
TOKYO TATEMONO	JPY	15 000	43 162 500,00	0,04
TOKYU FUDOSAN REIT	JPY	60 000	74 340 000,00	0,07
Pharmacie			1 608 902 290,00	1,51
ASTELLAS PHARMA INC	JPY	175 000	282 362 500,00	0,27
CHUGAI PHARM	JPY	65 000	458 185 000,00	0,43
HISAMITSU PHARMACEUTICAL CO	JPY	5 673	22 714 692,00	0,02
KOBAYASHI PHARM	JPY	6 400	32 800 000,00	0,03
KOSE CORP	JPY	2 500	14 772 500,00	0,01
KYOWA HAKKO KIRIN	JPY	25 000	59 550 000,00	0,06
ONO PHARMACEUTICAL	JPY	35 000	65 677 500,00	0,06
SAWAI GROUP HOLDINGS RG	JPY	12 500	22 993 750,00	0,02
TAKEDA PHARMACEUTICAL CO LTD	JPY	150 000	622 950 000,00	0,58
TOHO HOLDINGS	JPY	5 438	26 896 348,00	0,03
Pièces détachées d'automobiles			1 089 473 453,00	1,02
AISIN CORPORATION	JPY	35 000	97 107 500,00	0,09
DENSO CORP	JPY	200 000	432 300 000,00	0,41
GS YUASA	JPY	8 000	34 544 000,00	0,03
JTEKT CORPORATION	JPY	17 000	26 341 500,00	0,02
KOITO MFG	JPY	24 375	56 147 813,00	0,05

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NITERRA CO LTD	JPY	15 000	95 130 000,00	0,09
NOK CORP	JPY	7 300	20 038 500,00	0,02
NSK LTD	JPY	35 600	27 746 640,00	0,03
SUMITOMO ELECTRIC INDUSTRIES	JPY	50 000	282 500 000,00	0,26
TOYOTA BOSHOKU CP	JPY	7 500	17 617 500,00	0,02
Pneus			612 322 408,00	0,57
BRIDGESTONE CORP	JPY	70 672	478 025 408,00	0,45
SUMITOMO RUBBER INDUSTRIES	JPY	18 000	32 562 000,00	0,03
TOYO TIRE & RUBBER CO LTD	JPY	11 000	46 475 000,00	0,04
YOKOHAMA RUBBER	JPY	10 000	55 260 000,00	0,05
Producteurs de pétrole et de gaz			18 004 000,00	0,02
JAPAN PETROLEUM EXPLORATION	JPY	14 000	18 004 000,00	0,02
Produits alimentaires			112 044 628,00	0,10
EZAKI GLICO	JPY	6 412	31 540 628,00	0,03
MEIJI HOLDINGS CO LTD	JPY	20 000	59 260 000,00	0,05
MORINAGA	JPY	8 000	21 244 000,00	0,02
Produits de loisirs			16 650 000,00	0,02
NORITSU KOKI CO LTD	JPY	6 000	10 068 000,00	0,01
TAMRON	JPY	6 000	6 582 000,00	0,01
Produits de soin personnel			610 538 900,00	0,57
KAO CORP	JPY	56 000	365 120 000,00	0,34
LION CORP	JPY	29 000	44 065 500,00	0,04
PIGEON	JPY	13 000	22 672 000,00	0,02
POLA ORBIS HOLDINGS INC	JPY	13 800	18 326 400,00	0,02
SHISEIDO CO LTD	JPY	14 000	36 400 000,00	0,03
UNI-CHARM CORP	JPY	130 000	123 955 000,00	0,12
Produits ménagers non durables			63 384 360,00	0,06
KOKUYO	JPY	49 000	43 365 000,00	0,04
PILOT	JPY	4 296	20 019 360,00	0,02
Restaurants et bars			177 064 584,00	0,17
CREATE RESTAURANTS HOLDINGS	JPY	30 000	22 050 000,00	0,02
SKYLARK	JPY	33 864	94 412 832,00	0,09
TORIDOLL HOLDINGS SHS	JPY	7 369	32 895 216,00	0,03
YOSHINOYA HOLDINGS	JPY	9 108	27 706 536,00	0,03
SCPI bien immobilier destiné à la vente au détail			43 950 000,00	0,04
NOMURA REAL ESTATE HOLDINGS REIT	JPY	50 000	43 950 000,00	0,04
SCPI bien immobilier industriel et bureautique			16 580 000,00	0,02
RELO GROUP INC	JPY	10 000	16 580 000,00	0,02
Semi conducteurs			141 659 040,00	0,13
FURUYA METAL CO	JPY	2 500	7 127 500,00	0,01
JAPAN DISPLAY INC.	JPY	196 477	3 929 540,00	0,00
SUMCO CORP	JPY	40 000	63 100 000,00	0,06
TOKYO OHKA KOGYO CO LTD	JPY	9 000	50 877 000,00	0,05
TOWA	JPY	7 000	16 625 000,00	0,01

AMUNDI JAPAN TOPIX II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services d'appui professionnels			105 975 000,00	0,10
BAYCURRENT INC	JPY	15 000	105 975 000,00	0,10
Services de livraison			21 780 000,00	0,02
SEINO HOLDINGS	JPY	10 000	21 780 000,00	0,02
Services de transport			134 982 424,00	0,13
SANKYU INC	JPY	4 000	31 476 000,00	0,03
SG HOLDINGS CO LTD	JPY	30 000	42 495 000,00	0,04
TOKYO METRO CO LTD	JPY	37 673	61 011 424,00	0,06
Services financiers aux consommateurs			60 290 000,00	0,06
AEON CREDIT SERVICE	JPY	15 000	22 620 000,00	0,02
CREDIT SAISON CO LTD	JPY	10 000	37 670 000,00	0,04
Services informatiques			89 500 000,00	0,08
OTSUKA	JPY	23 000	70 150 000,00	0,06
SIMPLEX HOLDINGS INC	JPY	4 500	19 350 000,00	0,02
Services spécialisés aux consommateurs			45 633 924,00	0,04
DENA CO LTD	JPY	9 967	27 000 603,00	0,02
DUSKIN CO LTD	JPY	5 013	18 633 321,00	0,02
Sociétés pétrolières et gazières intégrées			357 403 200,00	0,34
COSMO ENERGY HOLDINGS CO LTD	JPY	12 000	42 216 000,00	0,04
ENEOS HOLDINGS INC	JPY	324 000	315 187 200,00	0,30
Tabac			643 800 000,00	0,60
JAPAN TOBACCO INC	JPY	120 000	643 800 000,00	0,60
Télécommunications filaires			1 714 453 272,00	1,61
NTT INC	JPY	5 793 800	917 737 920,00	0,86
SOFTBANK CORP	JPY	3 642 960	796 715 352,00	0,75
Transport industriel			240 060 000,00	0,22
KUBOTA CORPORATION	JPY	120 000	240 060 000,00	0,22
Transport maritime			265 223 600,00	0,25
KAWASAKI KISEN KAISHA LTD	JPY	10 000	22 130 000,00	0,02
NIPPON YUSEN	JPY	45 600	243 093 600,00	0,23
Transport par camions			100 112 296,00	0,09
NIPPON EXPRESS HOLDINGS INC	JPY	20 000	65 540 000,00	0,06
NIPPON KONPO UNYU	JPY	9 946	34 572 296,00	0,03
Véhicules commerciaux et camions			312 925 895,00	0,29
ISUZU MOTORS LTD	JPY	63 601	120 523 895,00	0,11
KOMATSU LTD	JPY	30 000	154 980 000,00	0,15
NAMURA SHIPBUILDING	JPY	7 128	37 422 000,00	0,03
Actions et valeurs assimilées non négociées sur un marché réglementé			16 335 000,00	0,02
Matériaux et accessoires de construction			16 335 000,00	0,02
AICA KOGYO	JPY	4 500	16 335 000,00	0,02
Indemnités sur titres prêtés			31 077,00	0,00
Total			114 581 519 659,00	107,65

AMUNDI JAPAN TOPIX II UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in JPY (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in JPY (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
TOPIX INDEX 1225	31,00	54 590 000,00	-	1 033 540 000,00
TOPIX MINI 1225	2,00	52 000,00	-	6 668 000,00
Sub total		54 642 000,00	-	1 040 208 000,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		54 642 000,00	-	1 040 208 000,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI JAPAN TOPIX II UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in JPY (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in JPY (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI JAPAN TOPIX II UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in JPY (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in JPY (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI JAPAN TOPIX II UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in JPY (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
OACT 251105 EUR/JPY DE	-	79 481,00	EUR	49 120 519,00	JPY	-49 200 000,00	FR0011475078
OACT 251105 EUR/JPY DE	19 164,00	-	EUR	4 519 164,00	JPY	-4 500 000,00	FR0011475078
OACT 251105 EUR/JPY DE	21 592,00	-	EUR	2 521 592,00	JPY	-2 500 000,00	FR0011475078
OACT 251105 EUR/JPY DE	95 868,00	-	EUR	23 495 868,00	JPY	-23 400 000,00	FR0011475078
OACT 251105 EUR/JPY DE	184 863,00	-	EUR	53 484 863,00	JPY	-53 300 000,00	FR0011475078
OACT 251105 EUR/JPY DE	433 706,00	-	EUR	173 233 706,00	JPY	-172 800 000,00	FR0011475078
OACT 251105 EUR/JPY DE	556 293,00	-	EUR	68 456 293,00	JPY	-67 900 000,00	FR0011475078
OACT 251105 EUR/JPY DE	828 729,00	-	EUR	61 328 729,00	JPY	-60 500 000,00	FR0011475078
OACT 251105 EUR/JPY DE	1 581 386,00	-	EUR	150 881 386,00	JPY	-149 300 000,00	FR0011475078
OACT 251105 EUR/JPY DE	1 637 000,00	-	EUR	127 237 000,00	JPY	-125 600 000,00	FR0011475078
OACT 251105 EUR/JPY DE	1 727 764,00	-	EUR	128 527 764,00	JPY	-126 800 000,00	FR0011475078
OACT 251105 EUR/JPY DE	2 735 721,00	-	EUR	291 735 721,00	JPY	-289 000 000,00	FR0011475078
OACT 251105 EUR/JPY DE	3 327 023,00	-	EUR	359 427 023,00	JPY	-356 100 000,00	FR0011475078
OACT 251105 EUR/JPY DE	241 924 038,00	-	EUR	96 762 240 038,00	JPY	-9 434 300 000,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	52 373,00	JPY	38 300 000,00	EUR	-38 352 373,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	424 738,00	JPY	120 500 000,00	EUR	-120 924 738,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	583 740,00	JPY	20 600 000,00	EUR	-21 183 740,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	957 236,00	JPY	29 800 000,00	EUR	-30 757 236,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	1 841 008,00	JPY	180 000 000,00	EUR	-181 841 008,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	2 110 183,00	JPY	191 200 000,00	EUR	-193 310 183,00	FR0011475078
OVCT 251105 EUR/JPY DE	-	3 924 524,00	JPY	124 500 000,00	EUR	-128 424 524,00	FR0011475078

AMUNDI JAPAN TOPIX II UCITS ETF

Present value on the balance sheet			Exposure amount in JPY (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
OVCT 251105 EUR/JPY DE	61 310,00	-	JPY	23 000 000,00	EUR	-22 938 690,00	FR0011475078
Total	255 134 457,00	9 973 283,00		11 898 093 666,00		-11 652 932 492,00	

(*) Montant déterminé selon les dispositions du règlement relatif à la présentation des expositions.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in JPY (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI JAPAN TOPIX II UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	114 581 519 659,00
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	54 642 000,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	245 161 174,00
Other assets (+)	14 363 607 485,00
Other liabilities (-)	-13 392 498 745,00
Total = Net assets	115 852 431 573,00

AMUNDI JAPAN TOPIX II UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI Japan TOPIX II UCITS ETF JPY Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010377028 - Currency: JPY

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the TOPIX® Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in Japanese yen (JPY) and representative of all Japanese shares listed in the first section of the Tokyo Stock Exchange, while minimising the tracking error between the performance of the Fund and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Japan Exchange Group website (www.jpx.co.jp/english/) contains more detailed information about the Japan Exchange Group indices.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark. In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI JAPAN TOPIX II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment JPY 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	¥1,880	¥1,800
	Average return each year	-81.2%	-29.0%
Unfavourable Scenario	What you might get back after costs	¥7,740	¥9,650
	Average return each year	-22.6%	-0.7%
Moderate Scenario	What you might get back after costs	¥10,890	¥13,880
	Average return each year	8.9%	6.8%
Favourable Scenario	What you might get back after costs	¥14,110	¥19,880
	Average return each year	41.1%	14.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2017 and 31/03/2022.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2019 and 31/05/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- JPY 10,000 is invested.

AMUNDI JAPAN TOPIX II UCITS ETF

Investment JPY 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	¥50	¥350
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.31% before costs and 6.78% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to JPY 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	JPY 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This percentage is based on the actual costs over the last year.	JPY 45.00
Transaction costs	0.05% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	JPY 5.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	JPY 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI JAPAN TOPIX II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI Japan TOPIX II UCITS ETF EUR Hedged Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011475078 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the TOPIX® Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in Japanese yen (JPY) and representative of all Japanese shares listed in the first section of the Tokyo Stock Exchange, while minimising the tracking error between the performance of the Fund and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Japan Exchange Group website (www.jpx.co.jp/english/) contains more detailed information about the Japan Exchange Group indices.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark. In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In order to hedge the currency risk on the euro (EUR), the Fund uses a daily currency hedging strategy with the aim of reducing the impact of currency risk against the currency of the Benchmark constituents.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI JAPAN TOPIX II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,710	€1,640
	Average return each year	-82.9%	-30.3%
Unfavourable Scenario	What you might get back after costs	€7,640	€9,220
	Average return each year	-23.6%	-1.6%
Moderate Scenario	What you might get back after costs	€10,790	€13,440
	Average return each year	7.9%	6.1%
Favourable Scenario	What you might get back after costs	€14,500	€20,070
	Average return each year	45.0%	15.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/12/2016 and 30/12/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2019 and 31/05/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI JAPAN TOPIX II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€50	€339
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 6.62% before costs and 6.09% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 45.00
Transaction costs	0.05% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 5.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI JAPAN TOPIX II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI Japan TOPIX II UCITS ETF EUR Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010245514 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the TOPIX® Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in Japanese yen (JPY) and representative of all Japanese shares listed in the first section of the Tokyo Stock Exchange, while minimising the tracking error between the performance of the Fund and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Japan Exchange Group website (www.jpx.co.jp/english/) contains more detailed information about the Japan Exchange Group indices.

The Fund aims to achieve its objective through direct replication, namely by investing primarily in the components of the Benchmark. In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a distributing share class, investment income is distributed.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI JAPAN TOPIX II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€2,380	€2,190
	Average return each year	-76.2%	-26.2%
Unfavourable Scenario	What you might get back after costs	€8,400	€10,620
	Average return each year	-16.0%	1.2%
Moderate Scenario	What you might get back after costs	€10,660	€12,490
	Average return each year	6.6%	4.5%
Favourable Scenario	What you might get back after costs	€12,870	€15,410
	Average return each year	28.7%	9.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/11/2015 and 30/11/2020.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2016 and 31/03/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI JAPAN TOPIX II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€50	€315
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 5.07% before costs and 4.55% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 45.00
Transaction costs	0.05% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 5.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI CAC 40 UCITS ETF

Subfund life on the year under review

On June 03, 2025, the fund created the part FR001400ZGQ9.

AMUNDI CAC 40 UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the CAC 40 Gross Return index while minimizing the tracking error between the fund's performance and that of the CAC 40 Gross Return index (with gross dividends reinvested). The ex post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 13,95%. That of the benchmark of 14,27% with a tracking error of 0,03%.

From october 2024 to october 2025, the performance of the J-EUR share is 13,96%. That of the benchmark of 14,27% with a tracking error of 0,03%.

From october 2024 to october 2025, the performance of the S-Acc share is 5,12%. That of the benchmark of 5,23%.

From october 2024 to october 2025, the performance of the Dist share is 13,96%. That of the benchmark of 14,27% with a tracking error of 0,03%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
TOTAL ENERGIES SE	20 750 243,06	36 654 048,73
LVMH MOET HENNESSY LOUIS VUITTON SE	25 418 585,04	13 228 461,72
SCHNEIDER ELECTRIC SA	25 023 688,42	13 390 535,15
SANOFI	24 347 737,73	10 162 701,87
ESSILOR LUXOTTICA SA	20 753 714,36	11 686 345,00
AIR LIQUIDE	19 197 867,07	10 479 067,98
AIRBUS BR BEARER SHS	17 535 497,56	10 591 386,72
SAFRAN	14 672 135,11	10 228 996,56
LOREAL SA	15 737 205,77	9 044 278,94
BUREAU VERITAS	23 371 840,60	906 150,02

AMUNDI CAC 40 UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	4,57

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	191 037 351,88	-	-	-	-
% of assets under management	4,57	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	IBERDROLA
	Amount	47 959 142,27
2	Denomination	SAP
	Amount	23 630 320,45
3	Denomination	L OREAL
	Amount	20 601 058,55
4	Denomination	BNP PARIBAS
	Amount	18 477 041,80
5	Denomination	VOLKSWAGEN
	Amount	12 827 479,60
6	Denomination	ASR NEDERLAND
	Amount	6 626 191,80
7	Denomination	AIR LIQUIDE
	Amount	6 458 203,20
8	Denomination	IPSEN
	Amount	6 074 166,00

AMUNDI CAC 40 UCITS ETF

9	Denomination	UNIBAIL RODAMCO WESTFIELD
	Amount	5 446 795,32
10	Denomination	HERMES INTERNATIONAL
	Amount	5 329 520,00

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	NATIXIS	-	-	-	-
	Amount	84 282 427,38	-	-	-	-
2	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	52 762 677,96	-	-	-	-
3	Denomination	CREDIT AGRICOLE	-	-	-	-
	Amount	42 321 413,69	-	-	-	-
4	Denomination	BNP PARIBAS	-	-	-	-
	Amount	7 142 265,13	-	-	-	-
5	Denomination	CCF	-	-	-	-
	Amount	4 528 567,72	-	-	-	-

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	211 285 859,20	-	-	-	-

AMUNDI CAC 40 UCITS ETF

3.3. Currency of the guarantee

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Currency	EUR	-	-	-	-
	Amount	211 285 859,20	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	30 926 236,39	-	-	-	-
1 week to 1 month	133 542 323,85	-	-	-	-
1 to 3 months	13 577 133,82	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	4 528 567,72	-	-	-	-
Open	8 463 090,10	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Country	FRANCE	-	-	-
	Amount	191 037 351,88	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	191 037 351,88	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

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5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	211 285 859,20

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	205 154,29	-	-	-	-

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Specific information

French “Plan d’Epargne en Actions” (“PEA”) (*Unaudited*)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI CAC 40 UCITS ETF” were invested at 104,74% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		191 037 351,88
- Securities lending:	191 037 351,88	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		162 640,00
- Currency forwards:	-	
- Futures:	162 640,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BNP PARIBAS	SOCIETE GENERALE-
CCF	-
CREDIT AGRICOLE	-
NATIXIS	-
SOCIETE GENERALE	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	203 729 567,20
- Bonds	-
- UCITS	-
- Cash (**)	7 556 292,00
Total	211 285 859,20
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	205 154,29
- Other income	-
Total income	205 154,29
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

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Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	4 190 055 297,38	3 664 363 691,57
Traded on a regulated or equivalent market	4 190 055 297,37	3 664 363 691,57
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	820,00	557 222,50
Temporary securities transactions (H)	191 037 351,88	249 581 577,57
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	191 037 351,88	249 581 577,57
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	4 381 093 469,26	3 914 502 491,64
Claims and active adjustment accounts	42 712,79	22 026 162,72
Financial accounts	8 153 492,92	50 809 084,45
Subtotal assets other than eligible assets II	8 196 205,71	72 835 247,17
Total Assets I + II	4 389 289 674,97	3 987 337 738,81

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	2 974 873 928,56	2 685 839 839,11
Net income carried forward	2 962 544,77	2 795 754,53
Net realized capital gains/losses carried forward	687 549 995,99	661 535 014,35
Net income for the year	511 652 149,52	338 242 192,96
Shareholders equity I	4 177 038 618,84	3 688 412 800,95
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	4 177 038 618,84	3 688 412 800,95
Eligible liabilities:		
Financial instruments (A)	203 729 567,20	259 162 744,26
Short sale transactions on financial transactions	-	-
Temporary securities transactions	203 729 567,20	259 162 744,26
Forward financial instruments (B)	60,00	922 127,50
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	203 729 627,20	260 084 871,76
Other liabilities:		
Liabilities and adjustment accounts	8 512 334,72	38 442 256,88
Bank loans	9 094,21	397 809,22
Subtotal other liabilities IV	8 521 428,93	38 840 066,10
Total Liabilities: I + II + III + IV	4 389 289 674,97	3 987 337 738,81

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	131 552 402,77	110 613 635,97
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	205 154,29	629 200,45
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	971 244,07	1 723 847,55
Subtotal Expenses on financial transactions	132 728 801,13	112 966 683,97
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-293,22	-517,09
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-2 458,24	-72 301,69
Subtotal expenses from financial operations	-2 751,46	-72 818,78
Net financial income (A)	132 726 049,67	112 893 865,19
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-10 031 252,94	-9 098 630,05
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-10 031 252,94	-9 098 630,05
Subtotal net income before regularization	122 694 796,73	103 795 235,14
C = A + B		
Adjustment of net income for the financial year (D)	-5 055 825,18	5 135 089,81
Net income I = C + D	117 638 971,55	108 930 324,95

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	58 170 036,68	20 880 546,02
External transaction costs and disposal fees	-1 274 998,71	-1 913 259,90
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	56 895 037,97	18 967 286,12
Regularizations of net realized gains and losses F	-1 181 608,02	562 662,98
Net realized gains and losses II = E + F	55 713 429,95	19 529 949,10
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	355 196 993,09	172 156 972,85
Exchange differences on financial accounts in foreign currencies	2 134,13	1 689,20
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	355 199 127,22	172 158 662,05
Regularizations of net unrealized gains and losses H	-16 899 379,20	37 623 256,86
Net unrealized gains and losses III = G + H	338 299 748,02	209 781 918,91
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	511 652 149,52	338 242 192,96

Appendice

AMUNDI CAC 40 UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the CAC 40 GROSS TOTAL RETURN (with gross dividends reinvested) index (the "Benchmark Index"), denominated in euros, while minimising as much as possible the tracking error (the "Tracking Error") between its performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI CAC 40 UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR

	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	4 177 038 618,84	3 688 412 800,95	3 080 381 832,57	2 888 787 121,23	3 992 601 488,60

Expressed in

EUR

31/10/2025 31/10/2024 31/10/2023 31/10/2022 29/10/2021

Acc share					
FR0013380607					
Number of units or shares	14 925 052,00	14 060 475	7 665 762	2 584 627	1 925 978
Net asset value per unit	40,0788	35,1709	32,0094	28,3102	30,0089
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	1,66	1,17	1,77	3,46	2,75

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI CAC 40 UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

J-EUR share

FR0011122233

Number of units or shares	1 644,00	1 644	1 644	1 644	17 512
Net asset value per unit	6 967,9153	6 299,1248	5 895,7594	5 230,7482	5 708,3622
Unit distribution on net income (including payments on account)	196,00	186,06	178,70	144,16	94,19
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

S-Acc share

FR001400ZGQ9

Number of units or shares	288 539,00	-	-	-	-
Net asset value per unit	5,2558	-	-	-	-
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,03	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI CAC 40 UCITS ETF

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0007052782

Number of units or shares	43 414 911,00	42 877 092	40 659 783	45 538 494	57 007 115
Net asset value per unit	82,1351	74,2479	69,4866	61,6405	67,2694
Unit distribution on net income (including payments on account)	2,32	2,19	2,10	1,69	1,11
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI CAC 40 UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist and J-EUR share classes: the Management Company reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: all distributable amounts are accumulated.

AMUNDI CAC 40 UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	3 688 412 800,95	3 080 381 832,57
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	862 055 623,78	1 045 481 023,13
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-814 756 556,39	-645 319 725,17
Net income for the year before deferred income	122 694 796,73	103 795 235,14
Net realized capital gains/losses before deferred charges and accrued income	56 895 037,97	18 967 286,11
Change in unrealized capital gains/losses before deferred charges and accrued income	355 199 127,22	172 158 662,05
Distribution of prior-year net income	-93 462 214,86	-87 051 512,88
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	3,44	-
Shareholders equity at year-end (= Net assets)	4 177 038 618,84	3 688 412 800,95

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI CAC 40 UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0013380607	In units or shares	In amount
Units or shares subscribed during the financial year	11 423 116	417 045 181,70
Units or shares repurchased during the period	-10 558 539	-391 488 735,09
Net balance of subscriptions/redemptions	864 577	25 556 446,61
Acc share		In amount
Subscription fees earned		92 568,42
Redemption Fees Earned		4 075,46
Total commissions earned		96 643,88

J-EUR share

FR0011122233	In units or shares	In amount
Units or shares subscribed during the financial year	-	1 506,11
Units or shares repurchased during the period	-	74,77
Net balance of subscriptions/redemptions	-	1 580,88
J-EUR share		In amount
Subscription fees earned		1 506,11
Redemption Fees Earned		74,77
Total commissions earned		1 580,88

S-Acc share

FR001400ZGQ9	In units or shares	In amount
Units or shares subscribed during the financial year	515 000	2 582 445,65
Units or shares repurchased during the period	-226 461	-1 133 644,44
Net balance of subscriptions/redemptions	288 539	1 448 801,21
S-Acc share		In amount
Subscription fees earned		0,15
Redemption Fees Earned		3,11
Total commissions earned		3,26

AMUNDI CAC 40 UCITS ETF

Dist share

FR0007052782	In units or shares	In amount
Units or shares subscribed during the financial year	6 021 067	442 426 490,32
Units or shares repurchased during the period	-5 483 248	-422 134 251,63
Net balance of subscriptions/redemptions	537 819	20 292 238,69
Dist share		In amount
Subscription fees earned		468 173,57
Redemption Fees Earned		23 562,63
Total commissions earned		491 736,2

AMUNDI CAC 40 UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0013380607	Acc share	Capitalizable	EUR	598 178 721,78	14 925 052	40,0788
FR0011122233	J-EUR share	Distributable	EUR	11 455 252,83	1 644	6 967,9153
FR001400ZGQ9	S-Acc share	Capitalizable	EUR	1 516 526,84	288 539	5,2558
FR0007052782	Dist share	Distributable	EUR	3 565 888 117,39	43 414 911	82,1351

AMUNDI CAC 40 UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>France +/-</i>	<i>Netherlands +/-</i>	<i>Spain +/-</i>	<i>Germany +/-</i>	<i>Luxembourg +/-</i>
Assets							
Shares and similar instruments		4 190 055,30	3 644 820,00	398 496,84	48 182,86	45 698,58	49 014,49
Temporary transactions on securities		191 037,35	191 037,35	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-203 729,57	-91 882,99	-14 122,61	-48 182,86	-45 698,58	-
Off-balance sheet							
Futures		-162,64	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		4 177 200,44	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI CAC 40 UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		8 153,49	-	-	-	-
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-9,09	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		-	-	-	-	-
Options		-	-	-	-	-
Swaps		-	-	-	-	-
Other financial instruments		-	-	-	-	-
Total		8 144,40	-	-	-	-

AMUNDI CAC 40 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		8 153,49	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-9,09	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		8 144,40	-	-	-	-	-	-

AMUNDI CAC 40 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>CHF +/-</i>	<i>GBP +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	0,31	-	-	-
Financial accounts		98,78	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		98,78	0,31	-	-	-

AMUNDI CAC 40 UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI CAC 40 UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
NATIXIS	84 282,43	-
SOCIETE GENERALE ADH RGV	52 762,68	-
CREDIT AGRICOLE INDOSUEZ	42 321,41	-
BNP PARIBAS	7 142,27	-
CCF	4 528,57	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
NATIXIS	93 653,43	-
SOCIETE GENERALE ADH RGV	59 120,65	-
CREDIT AGRICOLE INDOSUEZ	45 959,16	-
CCF	4 996,32	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces		
BNP PARIBAS	-	7 556,29

AMUNDI CAC 40 UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI CAC 40 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	33 559,96
Amortized bonds	-
Security deposits	9 152,83
Management fees	-
Other miscellaneous debtors	-
Total receivables	42 712,79
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-891 667,66
Security deposits*	-7 556 292,00
Other miscellaneous creditors**	-64 375,06
Total debts	-8 512 334,72
Total receivables and debts	-8 469 621,93

* Including €7 556 292 in cash collateral to be received.

** Includes €64 375,06 in transaction fees.

AMUNDI CAC 40 UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;
- direct and indirect operating fees/expenses associated with securities financing transactions.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees and other services including tax ⁽¹⁾	Net assets	0.25% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0013380607	31/10/2025
Fixed costs	1 544 853,00
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

J-EUR share	
FR0011122233	31/10/2025
Fixed costs	26 883,75
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI CAC 40 UCITS ETF

S-Acc share	
FR001400ZGQ9	31/10/2025
Fixed costs	789,35
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share	
FR0007052782	31/10/2025
Fixed costs	8 458 726,84
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI CAC 40 UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI CAC 40 UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
Actions et valeurs assimilées		
FR0000045072	CREDIT AGRICOLE SA	32 550 046,20
Total		32 550 046,20

AMUNDI CAC 40 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	117 638 971,55	108 930 324,95
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	117 638 971,55	108 930 324,95
Retained earnings	2 962 544,77	2 795 754,53
Amounts distributable as net income	120 601 516,32	111 726 079,48

Acc share

FR0013380607

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	16 833 914,17	14 593 434,90
Total	16 833 914,17	14 593 434,90
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI CAC 40 UCITS ETF

J-EUR share

FR0011122233

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	322 224,00	305 882,64
Carry-forward of income for the year	7 508,75	6 960,46
Capitalization	-	-
Total	329 732,75	312 843,10
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	1 644	1 644
Unit distribution remaining to be paid after prepayments	196,00	186,06
Income distribution tax credits	-	-

S-Acc share

FR001400ZGQ9

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	7 222,30	-
Total	7 222,30	-
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI CAC 40 UCITS ETF

Dist share

FR0007052782

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	100 722 593,52	93 900 831,48
Carry-forward of income for the year	2 708 053,58	2 918 970,00
Capitalization	-	-
Total	103 430 647,10	96 819 801,48
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	43 414 911	42 877 092
Unit distribution remaining to be paid after prepayments	2,32	2,19
Income distribution tax credits	-	-

AMUNDI CAC 40 UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	55 713 429,95	19 529 949,10
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	55 713 429,95	19 529 949,10
Previous undistributed net realized gains and losses	687 549 995,99	661 535 014,35
Distributable amounts for realized gains or losses	743 263 425,94	681 064 963,45

Acc share

FR0013380607

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	7 985 428,56	2 006 283,40
Total	7 985 428,56	2 006 283,40
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 UCITS ETF

J-EUR share

FR0011122233

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	2 249 695,79	2 096 874,03
Capitalization	-	-
Total	2 249 695,79	2 096 874,03
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	1 644	1 644
Unit distribution remaining to be paid after payment of advance payments	-	-

S-Acc share

FR001400ZGQ9

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	3 466,58	-
Total	3 466,58	-
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 UCITS ETF

Dist share

FR0007052782

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	733 024 835,01	676 961 806,02
Capitalization	-	-
Total	733 024 835,01	676 961 806,02
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	43 414 911	42 877 092
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI CAC 40 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			3 986 325 730,18	95,44
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			3 980 153 662,66	95,29
Aérospatiale			544 909 155,30	13,05
AIRBUS BR BEARER SHS	EUR	1 362 325	290 720 155,00	6,96
SAFRAN	EUR	825 557	254 189 000,30	6,09
Agences de médias			47 005 151,20	1,12
PUBLICIS GROUPE	EUR	541 534	47 005 151,20	1,12
Assurance services complets			158 999 506,57	3,81
AXA SA	EUR	4 225 339	158 999 506,57	3,81
Automobiles			48 905 603,77	1,17
RENAULT SA	EUR	240 693	8 111 354,10	0,19
STELLANTIS NV	EUR	4 647 858	40 794 249,67	0,98
Banques			286 594 695,44	6,86
BNP PARIBAS	EUR	2 462 931	165 164 152,86	3,95
CREDIT AGRICOLE SA	EUR	2 081 205	32 550 046,20	0,78
SOCIETE GENERALE SA	EUR	1 620 133	88 880 496,38	2,13
Chimie de spécialité			216 532 504,16	5,18
AIR LIQUIDE	EUR	174 553	29 310 939,76	0,70
AIR LIQUIDE PRIME FIDELITE	EUR	1 114 945	187 221 564,40	4,48
Composants électriques			325 625 492,30	7,80
SCHNEIDER ELECTRIC SA	EUR	1 323 143	325 625 492,30	7,80
Composants et équipements électriques			87 847 396,00	2,10
LEGRAND	EUR	587 608	87 847 396,00	2,10
Construction lourde			156 580 810,81	3,75
BOUYGUES	EUR	439 307	17 190 082,91	0,41
VINCI SA	EUR	1 202 681	139 390 727,90	3,34
Défense			52 458 596,10	1,26
THALES SA	EUR	212 469	52 458 596,10	1,26
Détaillants et grossistes Alimentation			187 254,45	-
CARREFOUR SA	EUR	14 349	187 254,45	-
Distillateurs et viticulteurs			39 310 397,28	0,94
PERNOD RICARD	EUR	462 693	39 310 397,28	0,94

AMUNDI CAC 40 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Eau			35 288 434,20	0,84
VEOLIA ENVIRONNEMENT	EUR	1 231 708	35 288 434,20	0,84
Expert en finance			21 650 524,00	0,52
EURONEXT	EUR	174 601	21 650 524,00	0,52
Fer et acier			32 417 182,84	0,78
ARCELORMITTAL SA	EUR	977 599	32 417 182,84	0,78
Fournitures médicales			235 843 695,90	5,65
ESSILOR LUXOTTICA SA	EUR	743 283	235 843 695,90	5,65
Gestion financière			9 423,54	-
EDENRED	EUR	378	9 423,54	-
Habillement et accessoires			535 674 156,80	12,82
HERMES INTERNATIONAL	EUR	72 610	156 038 890,00	3,73
KERING	EUR	122 192	37 488 505,60	0,90
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	558 972	342 146 761,20	8,19
Hôtels			17 358 852,85	0,42
ACCOR SA	EUR	393 179	17 358 852,85	0,42
Logiciels			37 957 293,00	0,91
DASSAULT SYSTEMES SE	EUR	1 541 100	37 957 293,00	0,91
Matériaux et accessoires de construction			86 561 877,78	2,07
COMPAGNIE DE SAINT-GOBAIN SA	EUR	1 029 763	86 561 877,78	2,07
Pharmacie			421 375 340,65	10,09
L'OREAL PRIME 2013	EUR	462 566	167 749 559,90	4,02
LOREAL SA	EUR	71 703	26 003 092,95	0,62
LOREAL SA LOYALTY BONUS 2027	EUR	15 836	5 742 925,40	0,14
SANOFI	EUR	2 532 874	221 879 762,40	5,31
Pneus			44 803 499,91	1,07
CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	EUR	1 618 039	44 803 499,91	1,07
Produits alimentaires			113 800 174,56	2,72
DANONE SA	EUR	1 484 092	113 800 174,56	2,72
SCPI bien immobilier destiné à la vente au détail			25 022 916,36	0,60
UNIBAIL RODAMCO SE REITS	EUR	279 149	25 022 916,36	0,60
Semi conducteurs			31 209 301,86	0,75
STMICROELECTRONICS NV	EUR	1 462 479	31 209 301,86	0,75
Services d'appui professionnels			22 226 589,44	0,53
BUREAU VERITAS	EUR	780 428	22 226 589,44	0,53
Services informatiques			2 849 023,50	0,07
CAPGEMINI SE	EUR	21 341	2 849 023,50	0,07
Services médicaux			16 597 308,96	0,40
EUROFINS SCIENTIFIC SE	EUR	271 464	16 597 308,96	0,40

AMUNDI CAC 40 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services multiples aux collectivités			80 476 711,00	1,93
ENGIE SA	EUR	270 585	5 492 875,50	0,13
ENGIE SA LOYALTY BONUS	EUR	191 000	3 877 300,00	0,10
ENGIE SA LOYALTY BONUS 2020	EUR	3 502 785	71 106 535,50	1,70
Sociétés pétrolières et gazières intégrées			253 943 567,15	6,08
TOTAL ENERGIES SE	EUR	4 707 017	253 943 567,15	6,08
Télécommunications filaires			131 224,98	-
ORANGE	EUR	9 485	131 224,98	-
Actions et valeurs assimilées non négociées sur un marché réglementé			6 172 067,52	0,15
Chimie de spécialité			6 172 067,52	0,15
AIR LIQUIDE PRIME FIDEL 2027	EUR	36 756	6 172 067,52	0,15
Titres reçus en garantie			203 729 567,20	4,88
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			203 729 567,20	4,88
Assurance services complets			6 626 191,80	0,16
ASR NEDERLAND N.V	EUR	114 442	6 626 191,80	0,16
Assurance vie			7 639 522,92	0,18
AGEAS NV	EUR	66 943	3 842 528,20	0,09
NN GROUP NV	EUR	63 944	3 796 994,72	0,09
Automobiles			14 234 185,00	0,34
RENAULT SA	EUR	41 742	1 406 705,40	0,03
VOLKSWAGEN AG PFD	EUR	142 180	12 827 479,60	0,31
Banques			19 993 076,08	0,48
BNP PARIBAS	EUR	275 530	18 477 041,80	0,44
ING GROUP NV	EUR	69 799	1 516 034,28	0,04
Chaussures			1 423 422,00	0,03
ADIDAS NOM	EUR	8 690	1 423 422,00	0,03
Chimie de spécialité			6 458 203,20	0,15
AIR LIQUIDE	EUR	38 460	6 458 203,20	0,15
Composants et équipements électriques			284 050,00	0,01
LEGRAND	EUR	1 900	284 050,00	0,01
Construction lourde			3 599 043,00	0,09
BOUYGUES	EUR	7 800	305 214,00	0,01
EIFFAGE	EUR	30 870	3 293 829,00	0,08
Défense			2 308 515,00	0,05
THALES SA	EUR	9 350	2 308 515,00	0,05
Détaillants et grossistes Alimentation			258 115,95	0,01
CARREFOUR SA	EUR	19 779	258 115,95	0,01

AMUNDI CAC 40 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Eau			332 196,75	0,01
VEOLIA ENVIRONNEMENT	EUR	11 595	332 196,75	0,01
Électricité conventionnelle			47 959 142,27	1,15
IBERDROLA SA	EUR	2 730 381	47 959 142,27	1,15
Équipements et services pétroliers			114 629,50	-
VALLOUREC SA	EUR	7 100	114 629,50	-
Expert en finance			4 019 694,60	0,10
EURONEXT	EUR	17 608	2 183 392,00	0,05
WENDEL ACT	EUR	22 559	1 836 302,60	0,05
Fournitures médicales			4 290 287,30	0,10
ESSILOR LUXOTTICA SA	EUR	11 301	3 585 807,30	0,08
SARTORIUS STEDIM BIOTECH	EUR	3 400	704 480,00	0,02
Habillement et accessoires			8 057 649,70	0,19
HERMES INTERNATIONAL	EUR	2 480	5 329 520,00	0,13
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	4 457	2 728 129,70	0,06
Hôtels			1 972 886,90	0,05
ACCOR SA	EUR	44 686	1 972 886,90	0,05
Logiciels			23 630 320,45	0,57
SAP SE	EUR	105 281	23 630 320,45	0,57
Matériaux et accessoires de construction			5 527 904,72	0,13
COMPAGNIE DE SAINT-GOBAIN SA	EUR	63 100	5 304 186,00	0,13
FLUIDRA SA	EUR	8 906	223 718,72	-
Matériel de production d'énergie renouvelable			2 346 758,30	0,06
SIEMENS ENERGY AG	EUR	21 871	2 346 758,30	0,06
Pharmacie			26 675 224,55	0,64
IPSEN	EUR	49 870	6 074 166,00	0,15
LOREAL SA	EUR	56 807	20 601 058,55	0,49
Produits alimentaires			1 940 004,00	0,05
DANONE SA	EUR	25 300	1 940 004,00	0,05
Produits ménagers non durables			116 403,00	-
BIC	EUR	2 410	116 403,00	-
Réassurance			3 004 750,08	0,07
SCOR SE ACT PROV	EUR	114 336	3 004 750,08	0,07
SCPI bien immobilier destiné à la vente au détail			5 446 795,32	0,13
UNIBAIL RODAMCO SE REITS	EUR	60 763	5 446 795,32	0,13
Semi conducteurs			393 650,40	0,01
INFINEON TECHNOLOGIES AG-NOM	EUR	11 470	393 650,40	0,01
Télécommunications filaires			4 643 069,41	0,11
DEUTSCHE TELEKOM AG-NOM	EUR	172 669	4 643 069,41	0,11

AMUNDI CAC 40 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Véhicules commerciaux et camions			433 875,00	0,01
DAIMLER TRUCK HOLDING AG	EUR	12 500	433 875,00	0,01
Dettes représentatives des titres reçus en garantie			-203 729 567,20	-4,88
Créances représentatives de titres prêtés			191 036 858,72	4,57
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			191 036 858,72	4,57
Agences de médias			1 073 108,40	0,03
PUBLICIS GROUPE	EUR	12 363	1 073 108,40	0,03
Automobiles			6 740 000,00	0,16
RENAULT SA	EUR	200 000	6 740 000,00	0,16
Composants et équipements électriques			2 037 834,50	0,05
LEGRAND	EUR	13 631	2 037 834,50	0,05
Détaillants et grossistes Alimentation			18 538 164,45	0,44
CARREFOUR SA	EUR	1 420 549	18 538 164,45	0,44
Eau			8 559 359,40	0,20
VEOLIA ENVIRONNEMENT	EUR	298 756	8 559 359,40	0,20
Gestion financière			13 701 752,37	0,33
EDENRED	EUR	549 609	13 701 752,37	0,33
Habillement et accessoires			23 385 161,40	0,56
KERING	EUR	47 585	14 599 078,00	0,35
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	14 354	8 786 083,40	0,21
Hôtels			3 717 518,30	0,09
ACCOR SA	EUR	84 202	3 717 518,30	0,09
Pharmacie			12 314 895,60	0,29
SANOFI	EUR	140 581	12 314 895,60	0,29
Services informatiques			41 728 629,00	1,00
CAPGEMINI SE	EUR	312 574	41 728 629,00	1,00
Services multiples aux collectivités			4 528 544,30	0,11
ENGIE SA	EUR	223 081	4 528 544,30	0,11
Télécommunications filaires			54 711 891,00	1,31
ORANGE	EUR	3 954 600	54 711 891,00	1,31
Indemnités sur titres prêtés			493,16	-
Total			4 177 363 082,06	100,01

AMUNDI CAC 40 UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
CAC 40 1125	-2	820,00	-	-162 640,00
Sub total		820,00	-	-162 640,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		820,00	-	-162 640,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Montant de l'exposition en Euro (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI CAC 40 UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	4 177 363 082,06
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	820,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	8 196 205,71
Other liabilities (-)	-8 521 488,93
Total = Net assets	4 177 038 618,84

AMUNDI CAC 40 UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0013380607 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/06/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the CAC 40 Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the shares of the 40 largest companies listed on Euronext Paris, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,520	€1,480
	Average return each year	-84.8%	-31.8%
Unfavourable Scenario	What you might get back after costs	€8,190	€10,080
	Average return each year	-18.1%	0.2%
Moderate Scenario	What you might get back after costs	€10,790	€15,290
	Average return each year	7.9%	8.9%
Favourable Scenario	What you might get back after costs	€15,190	€18,150
	Average return each year	51.9%	12.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2023 and 05/12/2024.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/12/2018 and 29/12/2023

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€28	€216
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 9.17% before costs and 8.86% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.25% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 25.00
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 3.17
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contract details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 UCITS ETF J

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0011122233 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/06/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the CAC 40 Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the shares of the 40 largest companies listed on Euronext Paris, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Épargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,520	€1,480
	Average return each year	-84.8%	-31.8%
Unfavourable Scenario	What you might get back after costs	€8,190	€10,080
	Average return each year	-18.1%	0.2%
Moderate Scenario	What you might get back after costs	€10,790	€15,280
	Average return each year	7.9%	8.8%
Favourable Scenario	What you might get back after costs	€15,190	€18,140
	Average return each year	51.9%	12.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2023 and 05/12/2024.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/12/2018 and 29/12/2023

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€28	€216
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 9.16% before costs and 8.85% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.25% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 25.00
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 3.17
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contract details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI CAC 40 UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi CAC 40 UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0007052782 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/06/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the CAC 40 Gross Total Return Index (gross dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the shares of the 40 largest companies listed on Euronext Paris, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Euronext website (www.euronext.com) provides more detailed information about Euronext indices.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

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Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI CAC 40 UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€1,520	€1,480
	Average return each year	-84.8%	-31.8%
Unfavourable Scenario	What you might get back after costs	€8,190	€10,080
	Average return each year	-18.1%	0.2%
Moderate Scenario	What you might get back after costs	€10,790	€15,280
	Average return each year	7.9%	8.8%
Favourable Scenario	What you might get back after costs	€15,190	€18,140
	Average return each year	51.9%	12.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2023 and 05/12/2024.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2019 and 30/09/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/12/2018 and 29/12/2023

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI CAC 40 UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€28	€216
Annual Cost Impact**	0.3%	0.3%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 9.16% before costs and 8.85% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.25% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 25.00
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 3.17
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 17:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contract details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 II UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI EURO STOXX 50 II UCITS ETF

Subfund life on the year under review

On June 03, 2025, the fund created the part FR001400ZGP1.

AMUNDI EURO STOXX 50 II UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the EURO STOXX 50 Net Return index while minimizing the tracking error between the fund's performance and that of the EURO STOXX 50 Net Return index (net dividends reinvested). The ex-post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 20,51%. That of the benchmark of 20,11% with a tracking error of 0,15%.

From october 2024 to october 2025, the performance of the Daily Hedged to CHF - Acc share is 17,69%. That of the benchmark of 17,42% with a tracking error of 0,20%.

From october 2024 to october 2025, the performance of the Daily Hedged to GBP - Acc share is 22,94%. That of the benchmark of 22,53% with a tracking error of 0,17%.

From october 2024 to october 2025, the performance of the Daily Hedged to USD - Acc share is 23,08%. That of the benchmark of 22,67% with a tracking error of 0,22%.

From october 2024 to october 2025, the performance of the S-Acc share is 5,75%. That of the benchmark of 5,74%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
RHEINMETALL AG	78 676 004,95	2 824 166,23
SAP	45 710 707,47	21 889 364,50
ASML HOLDING N.V.	43 201 497,61	23 521 932,42
SIEMENS ENERGY AG	63 794 476,20	-
DEUTSCHE BANK AG-NOM	56 719 171,97	-
SIEMENS AG-NOM	27 910 047,50	14 026 165,83
LVMH	26 690 543,61	11 562 061,39
ARGEN-X	36 026 066,65	-
SANOFI	23 004 151,65	11 169 148,75
DEUTSCHE TELEKOM AG-NOM	22 374 669,33	11 664 128,65

AMUNDI EURO STOXX 50 II UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	2,18

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	84 275 148,08	-	-	-	-
% of assets under management	2,17	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	BNP PARIBAS
	Amount	75 160 445,64
2	Denomination	ASSICURAZIONI GENERALI
	Amount	11 140 300,70
3	Denomination	ETAT ALLEMAND
	Amount	8 140 185,07

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	76 488 098,97	-	-	-	-
2	Denomination	UNICREDIT BANK	-	-	-	-
	Amount	7 787 049,11	-	-	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	94 440 931,41	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
Amount	94 440 931,41	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	5 332 266,89	-	-	-	-
1 week to 1 month	15 312 130,48	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	46 438 067,42	-	-	-	-
Open	17 192 683,29	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
Amount	76 488 098,97	-	-	-	-

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2	Country	GERMANY	-	-	-	-
	Amount	7 787 049,11	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	84 275 148,08	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	1
	Denomination	CACEIS
	Amount	94 440 931,41

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

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7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	326 997,98	-	-	-	-

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Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI EURO STOXX 50 II UCITS ETF” were invested at 95,59% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

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Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		84 275 148,08
- Securities lending:	84 275 148,08	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		238 930 550,26
- Currency forwards:	226 184 408,76	
- Futures:	12 358 420,00	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
SOCIETE GENERALE	BARCLAYS
UNICREDIT BANK	BNP PARIBAS
-	BOFA SECURITIES EUROPE SA
-	CREDIT AGRICOLE
-	GOLDMAN SACHS
-	JP MORGAN
-	SOCIETE GENERALE
-	STATE STREET
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	86 300 746,34
- Bonds	8 140 185,07
- UCITS	-
- Cash (**)	-
Total	94 440 931,41
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	1 197 762,06
Total	1 197 762,06

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	326 997,98
- Other income	-
Total income	326 997,98
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI EURO STOXX 50 II UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	3 873 444 994,32	2 798 642 598,28
Traded on a regulated or equivalent market	3 873 444 994,32	2 798 642 598,28
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	8 140 185,07	-
Traded on a regulated or equivalent market	8 140 185,07	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	2 910 749,14	1 943 392,50
Temporary securities transactions (H)	84 275 148,08	26 379 386,10
Claims representing securities received on loan	-	26 379 686,10
Receivables on securities given in collateral	-	-
Claims representing securities lent	84 275 148,08	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	3 968 771 076,61	2 826 965 676,88
Claims and active adjustment accounts	7 571 055,37	6 047 271,81
Financial accounts	176 722 709,56	174 033 370,14
Subtotal assets other than eligible assets II	184 293 764,93	180 080 641,95
Total Assets I + II	4 153 064 841,54	3 007 046 318,83

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI EURO STOXX 50 II UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	3 230 427 935,59	2 320 417 825,88
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	655 680 391,67	519 853 558,01
Shareholders equity I	3 886 108 327,26	2 840 271 383,89
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	3 886 108 327,26	2 840 271 383,89
Eligible liabilities:		
Financial instruments (A)	94 440 931,41	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	94 440 931,41	-
Forward financial instruments (B)	539 808,15	497 611,48
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	539 808,15	497 611,48
Other liabilities:		
Liabilities and adjustment accounts	171 726 120,91	165 968 354,40
Bank loans	249 653,81	308 969,06
Subtotal other liabilities IV	171 975 774,72	166 277 323,46
Total Liabilities: I + II + III + IV	4 153 064 841,54	3 007 046 318,83

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI EURO STOXX 50 II UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	95 178 625,93	79 832 577,28
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	0,05
Income from forward financial instruments	-	-
Income from temporary securities transactions	161 997,92	318 266,87
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	374 828,49	820 644,02
Subtotal Expenses on financial transactions	95 715 452,34	80 971 488,22
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-62 579,22	-44 973,55
Subtotal expenses from financial operations	-62 579,22	-44 973,55
Net financial income (A)	95 652 873,12	80 926 514,67
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-6 924 791,08	-5 569 956,28
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-6 924 791,08	-5 569 956,28
Subtotal net income before regularization	88 728 082,04	75 356 558,39
C = A + B		
Adjustment of net income for the financial year (D)	-202 862,87	8 949,62
Net income I = C + D	88 525 219,17	75 365 508,01

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI EURO STOXX 50 II UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	123 422 783,71	71 724 180,57
External transaction costs and disposal fees	-729 240,09	-105 150,78
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	122 693 543,62	71 619 029,79
Regularizations of net realized gains and losses F	1 240 940,95	204 262,39
Net realized gains and losses II = E + F	123 934 484,57	71 823 292,18
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	463 396 587,21	376 229 047,12
Exchange differences on financial accounts in foreign currencies	1 032,65	-10 607,76
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	463 397 619,86	376 218 439,36
Regularizations of net unrealized gains and losses H	-20 176 931,93	-3 553 681,54
Net unrealized gains and losses III = G + H	443 220 687,93	372 664 757,82
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	655 680 391,67	519 853 558,01

Appendice

AMUNDI EURO STOXX 50 II UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the EURO STOXX 50® NET RETURN index, (with net dividends reinvested) (the "Benchmark Index"), denominated in euros and representative of 50 eurozone blue chips stocks, while minimising as much as possible the tracking error (the "Tracking Error") between its performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 1%.

AMUNDI EURO STOXX 50 II UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR

	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	3 886 108 327,26	2 840 271 383,89	2 323 348 688,65	2 621 025 938,42	3 935 075 213,99

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Acc share

FR0007054358

Number of units or shares	58 534 370,00	52 470 535,00	52 930 261,00	69 780 341,00	90 636 164,00
Net asset value per unit	62,9036	52,1971	42,6439	36,8745	42,1208
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	3,49	2,72	1,05	1,80	3,00

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI EURO STOXX 50 II UCITS ETF

Expressed in

CHF

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Daily Hedged to CHF - Acc share

FR0012399731

Number of units or shares	376 575,00	186 254,00	143 857,00	97 192,00	99 010,00
Net asset value per unit	188,5728	160,2278	133,9296	118,2576	134,8419
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	10,26	9,60	1,80	22,10	9,73

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

GBP

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Daily Hedged to GBP - Acc share

FR0012399772

Number of units or shares	74 565,00	52 195,00	71 002,00	39 654,00	349 154,00
Net asset value per unit	248,5830	202,2061	162,9728	138,9510	157,0917
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	11,90	26,36	11,10	26,24	22,04

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI EURO STOXX 50 II UCITS ETF

Expressed in

USD

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Daily Hedged to USD - Acc share

FR0012399806

Number of units or shares	397 762,00	248 949,00	173 877,00	175 043,00	245 279,00
Net asset value per unit	306,8659	249,3183	199,8878	168,6591	187,8347
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	7,83	4,52	-4,13	46,24	11,48

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

S-Acc share

FR001400ZGP1

Number of units or shares	111 015,00	-	-	-	-
Net asset value per unit	5,2875	-	-	-	-
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,27	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc, K-EUR, J-EUR, Daily Hedged to USD – Dist, Daily Hedged to GBP – Dist and Daily Hedged to CHF – Dist share classes: The Board of Directors reserves the right to distribute distributable amounts one or more times a year and/or accumulate all or part of these amounts.

Acc share class, Daily Hedged to USD - Acc, Daily Hedged to GBP - Acc and Daily Hedged to CHF - Acc: All distributable amounts will be accumulated.

AMUNDI EURO STOXX 50 II UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	2 840 271 383,89	2 323 348 688,65
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	717 497 590,11	170 638 799,05
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-346 479 892,25	-176 910 131,38
Net income for the year before deferred income	88 728 082,04	75 356 558,39
Net realized capital gains/losses before deferred charges and accrued income	122 693 543,62	71 619 029,79
Change in unrealized capital gains/losses before deferred charges and accrued income	463 397 619,86	376 218 439,36
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,03
Shareholders equity at year-end (= Net assets)	3 886 108 327,26	2 840 271 383,89

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI EURO STOXX 50 II UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0007054358	In units or shares	In amount
Units or shares subscribed during the financial year	11 171 522	589 984 781,26
Units or shares repurchased during the period	-5 107 687	-299 166 147,54
Net balance of subscriptions/redemptions	6 063 835	290 818 633,72
Acc share		In amount
Subscription fees earned		983 158,22
Redemption Fees Earned		30 965,20
Total commissions earned		1 014 123,42

Daily Hedged to CHF - Acc share

FR0012399731	In units or shares	In amount
Units or shares subscribed during the financial year	277 523	51 777 886,05
Units or shares repurchased during the period	-87 202	-15 945 237,98
Net balance of subscriptions/redemptions	190 321	35 832 648,07
Daily Hedged to CHF - Acc share		In amount
Subscription fees earned		16 320,44
Redemption Fees Earned		572,94
Total commissions earned		16 893,38

Daily Hedged to GBP - Acc share

FR0012399772	In units or shares	In amount
Units or shares subscribed during the financial year	91 728	24 308 908,84
Units or shares repurchased during the period	-69 358	-18 513 240,61
Net balance of subscriptions/redemptions	22 370	5 795 668,23
Daily Hedged to GBP - Acc share		In amount
Subscription fees earned		3 953,89
Redemption Fees Earned		158,19
Total commissions earned		4 112,08

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Daily Hedged to USD - Acc share

FR0012399806	In units or shares	In amount
Units or shares subscribed during the financial year	200 078	50 720 631,52
Units or shares repurchased during the period	-51 265	-12 707 388,63
Net balance of subscriptions/redemptions	148 813	38 013 242,89
Daily Hedged to USD - Acc share		In amount
Subscription fees earned		23 797,41
Redemption Fees Earned		769,59
Total commissions earned		24 567,00

S-Acc share

FR001400ZGP1	In units or shares	In amount
Units or shares subscribed during the financial year	141 000	705 382,44
Units or shares repurchased during the period	-29 985	-147 877,49
Net balance of subscriptions/redemptions	111 015	557 504,95
S-Acc share		In amount
Subscription fees earned		1,14
Redemption Fees Earned		2,53
Total commissions earned		3,67

AMUNDI EURO STOXX 50 II UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0007054358	Acc share	Capitalizable	EUR	3 682 027 310,34	58 534 370	62,9036
FR0012399731*	Daily Hedged to CHF - Acc share	Capitalizable	CHF	71 011 825,21	376 575	188,5728
FR0012399772*	Daily Hedged to GBP - Acc share	Capitalizable	GBP	18 535 596,18	74 565	248,5830
FR0012399806*	Daily Hedged to USD - Acc share	Capitalizable	USD	122 059 608,25	397 762	306,8659
FR001400ZGP1	S-Acc share	Capitalizable	EUR	586 995,92	111 015	5,2875

* The 3 currency shares are hedged against exchange rate risk.

AMUNDI EURO STOXX 50 II UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>France +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>Spain +/-</i>	<i>Italy +/-</i>
Assets							
Shares and similar instruments		3 873 444,99	1 292 685,99	1 105 478,24	738 167,27	369 792,15	270 401,97
Temporary transactions on securities		84 275,15	-	47 417,18	29 070,92	-	7 787,05
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-86 300,75	-75 160,45	-	-	-	-11 140,30
Off-balance sheet							
Futures		12 358,42	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		3 883 762,64	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		8 140,19	8 140,19	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		176 722,71	-	-	-	176 722,71
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-8 140,19	-8 140,19	-	-	-
Financial accounts		-249,65	-	-	-	-249,66
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	176 473,05

AMUNDI EURO STOXX 50 II UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	1 698,24	6 441,94	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts	176 722,71		-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-1 698,24	-6 441,94	-	-
Financial accounts	-249,65		-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total	176 473,06		-	-	0,01	-	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>CHF +/-</i>	<i>GBP +/-</i>	<i>USD +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		155,70	147,99	-	-	-
Financial accounts		206,87	-	1 159,75	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-10,79	-	-1 186,97	-	-
Financial accounts		-	-110,94	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		351,78	37,05	-27,22	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI EURO STOXX 50 II UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
STATE STREET BANK INTERNATIONAL GMBH	2 024,29	-
JP MORGAN AG	509,25	-
CREDIT AGRICOLE CIB	44,88	-
GOLDMAN SACHS BANK EUROPE SE	25,92	-
BARCLAYS BANK IRELAND PLC	10,48	-
SOCIETE GENERALE PARIS	10,17	-
BOFA SECURITIES EUROPE SA FRANCE	1,74	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
SOCIETE GENERALE ADH RGV	76 488,10	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	7 787,05	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
SOCIETE GENERALE ADH RGV	86 300,75	-
UNICREDIT BANK AG (HYPOVEREINSBANK)	8 140,19	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces		
SOCIETE GENERALE PARIS	147,99	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	96,17
JP MORGAN AG	-	19,31
CREDIT AGRICOLE CIB	-	17,86
STATE STREET BANK INTERNATIONAL GMBH	-	15,50
BARCLAYS BANK IRELAND PLC	-	13,27
GOLDMAN SACHS BANK EUROPE SE	-	10,06
BNP PARIBAS	-	2,02
BOFA SECURITIES EUROPE SA FRANCE	-	0,92

AMUNDI EURO STOXX 50 II UCITS ETF

Dettes		
Collatéral espèces	-	-
STATE STREET BANK INTERNATIONAL GMBH	-	1 160,98
CREDIT AGRICOLE SA	-	17,33
SOCIETE GENERALE PARIS	-	10,79
GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	8,66

AMUNDI EURO STOXX 50 II UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

AMUNDI EURO STOXX 50 II UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	155 703,32
Reducing subscriptions	-
Coupons to receive	2 521 904,05
Deferred sales	523 928,48
Amortized bonds	-
Security deposits	1 006 145,73
Management fees	-
Other miscellaneous debtors*	3 363 373,79
Total receivables	7 571 055,37
Debts	
Subscriptions payable	-
Redemptions payable	-155 315,87
Deferred purchases	-269 365,66
Management fees	-657 216,57
Security deposits	-1 197 762,06
Other miscellaneous creditors**	-169 446 460,75
Total debts	-171 726 120,91
Total receivables and debts	-164 155 065,54

* Other miscellaneous debtors = €3 363 373,79 in provisions for tax recovery on Spanish securities.

** Other miscellaneous creditors = -€169 132 777,58 in dividends payable - €313 683,17 in transaction fees.

AMUNDI EURO STOXX 50 II UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. These fees cover all the costs that are invoiced directly to the Sub-Fund, except for transaction expenses, which include intermediary fees and expenses (brokerage, stock market taxes etc.) and any account activity fee that may be charged by the depositary or the Management Company.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- transaction fees charged to the Sub-Fund;
- direct and indirect operational costs/fees related to temporary purchases and sales of securities.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees and other services including tax ⁽¹⁾	Net assets	0.20% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

AMUNDI EURO STOXX 50 II UCITS ETF

Acc share	
FR0007054358	31/10/2025
Fixed costs	6 608 821,15
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Daily Hedged to CHF - Acc share	
FR0012399731	31/10/2025
Fixed costs	116 147,26
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Daily Hedged to GBP - Acc share	
FR0012399772	31/10/2025
Fixed costs	32 314,70
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Daily Hedged to USD - Acc share	
FR0012399806	31/10/2025
Fixed costs	167 088,61
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EURO STOXX 50 II UCITS ETF

S-Acc share	
FR001400ZGP1	31/10/2025
Fixed costs	419,36
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI EURO STOXX 50 II UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI EURO STOXX 50 II UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
Parts d'OPC et de fonds d'investissements		
-	-	-
Total		-

AMUNDI EURO STOXX 50 II UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	88 525 219,17	75 365 508,01
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	88 525 219,17	75 365 508,01
Retained earnings	-	-
Amounts distributable as net income	88 525 219,17	75 365 508,01

Acc share

FR0007054358

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	87 502 641,29	72 641 878,97
Total	87 502 641,29	72 641 878,97
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Daily Hedged to CHF - Acc share

FR0012399731

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	382 600,17	842 282,15
Total	382 600,17	842 282,15
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

Daily Hedged to GBP - Acc share

FR0012399772

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	98 220,09	335 343,55
Total	98 220,09	335 343,55
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Daily Hedged to USD - Acc share

FR0012399806

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	538 293,79	1 546 003,34
Total	538 293,79	1 546 003,34
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

S-Acc share

FR001400ZGP1

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	3 463,83	-
Total	3 463,83	-
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	123 934 484,57	71 823 292,18
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	123 934 484,57	71 823 292,18
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	123 934 484,57	71 823 292,18

Acc share

FR0007054358

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	117 054 737,79	70 257 858,76
Total	117 054 737,79	70 257 858,76
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Daily Hedged to CHF - Acc share

FR0012399731

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	3 483 941,18	945 742,78
Total	3 483 941,18	945 742,78
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

Daily Hedged to GBP - Acc share

FR0012399772

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	789 651,72	1 040 267,34
Total	789 651,72	1 040 267,34
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Daily Hedged to USD - Acc share

FR0012399806

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	2 579 095,55	-420 576,70
Total	2 579 095,55	-420 576,70
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

S-Acc share

FR001400ZGP1

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	27 058,33	-
Total	27 058,33	-
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI EURO STOXX 50 II UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			3 787 144 247,98	101,94
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			3 787 144 247,98	101,94
Aérospatiale			226 829 606,20	6,11
AIRBUS BR BEARER SHS	EUR	554 054	118 235 123,60	3,18
SAFRAN	EUR	352 694	108 594 482,60	2,93
Assurance services complets			191 347 362,00	5,15
ALLIANZ SE-NOM	EUR	363 607	126 607 957,40	3,41
AXA SA	EUR	1 720 420	64 739 404,60	1,74
Automobiles			150 130 088,87	4,04
ANHEUSER BUSCH INBEV SA/NV	EUR	966 082	51 105 737,80	1,38
BAYERISCHE MOTORENWERKE	EUR	263 226	21 247 602,72	0,57
FERRARI NV	EUR	64 832	22 464 288,00	0,60
MERCEDES BENZ GROUP AG	EUR	672 397	37 795 435,37	1,02
VOLKSWAGEN AG PFD	EUR	194 159	17 517 024,98	0,47
Banques			620 747 418,63	16,71
BANCO BILBAO VIZCAYA ARGENTA	EUR	5 426 599	94 612 753,57	2,55
BANCO SANTANDER SA	EUR	14 015 737	123 702 894,76	3,33
BNP PARIBAS	EUR	1 005 124	67 403 615,44	1,81
DEUTSCHE BANK AG-NOM	EUR	1 834 438	56 739 167,34	1,53
ING GROUP NV	EUR	2 845 027	61 793 986,44	1,66
INTESA SANPAOLO SPA	EUR	13 767 940	76 770 033,44	2,07
NORDEA BANK ABP	EUR	3 092 382	45 813 639,33	1,23
UNICREDIT SPA	EUR	1 466 677	93 911 328,31	2,53
Biotechnologie			38 161 670,40	1,03
ARGEN-X N V	EUR	54 084	38 161 670,40	1,03
Chaussures			20 151 495,00	0,54
ADIDAS NOM	EUR	123 025	20 151 495,00	0,54
Chimie de base			35 959 945,78	0,97
BASF SE	EUR	840 382	35 959 945,78	0,97
Chimie de spécialité			91 463 505,20	2,46
AIR LIQUIDE	EUR	87 415	14 678 726,80	0,40
AIR LIQUIDE PRIME FIDELITE	EUR	455 683	76 518 289,36	2,06
AIR LIQUIDE PRIME FIDEL 2027	EUR	1 587	266 489,04	0,00
Composants électriques			133 732 462,70	3,60
SCHNEIDER ELECTRIC SA	EUR	543 407	133 732 462,70	3,60
Construction lourde			63 607 774,40	1,71
VINCI SA	EUR	548 816	63 607 774,40	1,71
Défense			71 469 806,00	1,92
RHEINMETALL AG	EUR	42 004	71 469 806,00	1,92

AMUNDI EURO STOXX 50 II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Détaillants et grossistes Alimentation			30 353 841,47	0,82
KONINKLIJKE AHOLD DELHAIZE	EUR	854 797	30 353 841,47	0,82
Distributeurs Habillement			50 125 960,90	1,35
INDITEX	EUR	1 046 471	50 125 960,90	1,35
Électricité conventionnelle			157 726 650,72	4,25
ENEL SPA	EUR	6 426 825	56 376 108,90	1,52
IBERDROLA SA	EUR	5 770 028	101 350 541,82	2,73
Équipements de technologie de production			340 452 596,30	9,16
ASML HOLDING N.V.	EUR	370 823	340 452 596,30	9,16
Expert en finance			38 917 350,00	1,05
DEUTSCHE BOERSE AG	EUR	177 300	38 917 350,00	1,05
Fournitures médicales			93 497 204,50	2,52
ESSILOR LUXOTTICA SA	EUR	294 665	93 497 204,50	2,52
Gestion financière			32 112 079,20	0,86
ADYEN BV	EUR	21 572	32 112 079,20	0,86
Habillement et accessoires			216 809 976,90	5,84
HERMES INTERNATIONAL	EUR	33 071	71 069 579,00	1,91
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	238 099	145 740 397,90	3,93
Industries diversifiées			173 866 342,95	4,68
SIEMENS AG-NOM	EUR	708 069	173 866 342,95	4,68
Internet			70 731 843,13	1,90
PROSUS N V	EUR	1 180 241	70 731 843,13	1,90
Logiciels			215 284 808,70	5,80
SAP SE	EUR	959 166	215 284 808,70	5,80
Matériaux et accessoires de construction			39 500 550,54	1,06
COMPAGNIE DE SAINT-GOBAIN SA	EUR	469 909	39 500 550,54	1,06
Matériel de production d'énergie renouvelable			71 874 797,70	1,93
SIEMENS ENERGY AG	EUR	669 849	71 874 797,70	1,93
Pharmacie			200 777 975,15	5,40
BAYER AG	EUR	925 032	24 929 612,40	0,67
L'OREAL PRIME 2013	EUR	187 559	68 018 271,35	1,83
LOREAL SA	EUR	33 486	12 143 697,90	0,32
LOREAL SA LOYALTY BONUS 2027	EUR	4 830	1 751 599,50	0,05
SANOFI	EUR	1 072 315	93 934 794,00	2,53
Produits alimentaires			46 446 839,64	1,25
DANONE SA	EUR	605 723	46 446 839,64	1,25
Réassurance			28 454 947,20	0,77
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	53 048	28 454 947,20	0,77
Semi conducteurs			42 200 901,60	1,14
INFINEON TECHNOLOGIES AG-NOM	EUR	1 229 630	42 200 901,60	1,14
Services d'appui professionnels			23 861 837,50	0,64
WOLTERS KLUWER CVA	EUR	224 582	23 861 837,50	0,64
Services de livraison			34 617 841,00	0,93
DEUTSCHE POST AG-NOM	EUR	869 795	34 617 841,00	0,93

AMUNDI EURO STOXX 50 II UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Sociétés pétrolières et gazières intégrées			148 085 564,41	3,99
ENI SPA	EUR	2 019 832	32 204 201,41	0,87
TOTAL ENERGIES SE	EUR	2 147 940	115 881 363,00	3,12
Télécommunications filaires			87 843 203,29	2,36
DEUTSCHE TELEKOM AG-NOM	EUR	3 266 761	87 843 203,29	2,36
Titres reçus en garantie			94 440 931,41	2,54
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			86 300 746,34	2,32
Assurance vie			11 140 300,70	0,30
ASSICURAZIONI GENERALI	EUR	334 042	11 140 300,70	0,30
Banques			75 160 445,64	2,02
BNP PARIBAS	EUR	1 120 794	75 160 445,64	2,02
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			8 140 185,07	0,22
État			8 140 185,07	0,22
LAND BERLIN 3% 15/05/2029	EUR	1 626 000	1 682 323,30	0,04
LAND NIEDERSACHSEN 0.01% 16/06/2028	EUR	1 800 000	1 698 243,53	0,05
LAND NIEDERSACHSEN 2.625% 15/03/2029	EUR	4 641 000	4 759 618,24	0,13
Dettes représentatives des titres reçus en garantie			-94 440 931,41	-2,54
Créances représentatives de titres prêtés			84 274 911,25	2,27
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			84 274 911,25	2,27
Automobiles			17 497 070,36	0,47
FERRARI NV	EUR	49 618	17 192 637,00	0,46
MERCEDES BENZ GROUP AG	EUR	5 416	304 433,36	0,01
Biotechnologie			2 498 529,60	0,07
ARGEN-X N V	EUR	3 541	2 498 529,60	0,07
Chaussures			6 191 476,20	0,17
ADIDAS NOM	EUR	37 799	6 191 476,20	0,17
Défense			2 138 785,50	0,06
RHEINMETALL AG	EUR	1 257	2 138 785,50	0,06
Électricité conventionnelle			7 787 027,21	0,21
ENEL SPA	EUR	887 714	7 787 027,21	0,21
Gestion financière			9 379 668,60	0,25
ADYEN BV	EUR	6 301	9 379 668,60	0,25
Réassurance			37 529 226,00	1,01
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	69 965	37 529 226,00	1,01
Télécommunications filaires			1 253 127,78	0,03
DEUTSCHE TELEKOM AG-NOM	EUR	46 602	1 253 127,78	0,03
Indemnités sur titres prêtés			236,83	0,00
Total			3 871 419 396,06	104,21

AMUNDI EURO STOXX 50 II UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
EURO STOXX 1225	218,00	284 020,80	-	12 358 420,00
Sub total		284 020,80	-	12 358 420,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		284 020,80	-	12 358 420,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 II UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 II UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 II UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
OACT 251104 CHF/EUR CC	-	62,51	CHF	137 847,49	EUR	-137 910,00	FR0012399731
OACT 251104 CHF/EUR CC	-	583,07	CHF	650 770,93	EUR	-651 354,00	FR0012399731
OACT 251104 CHF/EUR CC	-	592,91	CHF	146 685,09	EUR	-147 278,00	FR0012399731
OACT 251104 CHF/EUR CC	-	817,55	CHF	205 988,45	EUR	-206 806,00	FR0012399731
OACT 251104 CHF/EUR CC	-	1 286,18	CHF	350 443,82	EUR	-351 730,00	FR0012399731
OACT 251104 CHF/EUR CC	-	2 820,36	CHF	604 525,64	EUR	-607 346,00	FR0012399731
OACT 251104 CHF/EUR CC	-	4 244,59	CHF	710 131,41	EUR	-714 376,00	FR0012399731
OACT 251104 CHF/EUR CC	167,55	-	CHF	153 512,55	EUR	-153 345,00	FR0012399731
OACT 251104 CHF/EUR CC	569,34	-	CHF	337 998,34	EUR	-337 429,00	FR0012399731
OACT 251104 CHF/EUR CC	653,55	-	CHF	591 846,55	EUR	-591 193,00	FR0012399731
OACT 251104 CHF/EUR CC	827,03	-	CHF	435 108,03	EUR	-434 281,00	FR0012399731
OACT 251104 CHF/EUR CC	2 343,03	-	CHF	433 614,03	EUR	-431 271,00	FR0012399731
OACT 251104 CHF/EUR CC	2 777,24	-	CHF	478 576,24	EUR	-475 799,00	FR0012399731
OACT 251104 CHF/EUR CC	5 912,97	-	CHF	747 015,97	EUR	-741 103,00	FR0012399731
OACT 251104 CHF/EUR CC	6 994,46	-	CHF	831 632,46	EUR	-824 638,00	FR0012399731
OACT 251104 CHF/EUR CC	479 179,63	-	CHF	74 086 763,63	EUR	-73 607 584,00	FR0012399731
OACT 251104 GBP/EUR CG	-	316,22	GBP	1 090 769,78	EUR	-1 091 086,00	FR0012399772
OACT 251104 GBP/EUR CG	-	339,09	GBP	47 059,91	EUR	-47 399,00	FR0012399772
OACT 251104 GBP/EUR CG	-	437,29	GBP	60 386,71	EUR	-60 824,00	FR0012399772
OACT 251104 GBP/EUR CG	-	468,32	GBP	76 625,68	EUR	-77 094,00	FR0012399772
OACT 251104 GBP/EUR CG	-	508,06	GBP	104 042,94	EUR	-104 551,00	FR0012399772
OACT 251104 GBP/EUR CG	-	665,62	GBP	69 382,38	EUR	-70 048,00	FR0012399772
OACT 251104 GBP/EUR CG	-	735,35	GBP	146 427,65	EUR	-147 163,00	FR0012399772
OACT 251104 GBP/EUR CG	-	856,00	GBP	117 138,00	EUR	-117 994,00	FR0012399772
OACT 251104 GBP/EUR CG	-	1 191,33	GBP	147 830,67	EUR	-149 022,00	FR0012399772
OACT 251104 GBP/EUR CG	-	1 270,97	GBP	156 054,03	EUR	-157 325,00	FR0012399772

AMUNDI EURO STOXX 50 II UCITS ETF

OACT 251104 GBP/EUR CG	-	1 319,79	GBP	150 862,21	EUR	-152 182,00	FR0012399772
OACT 251104 GBP/EUR CG	-	1 581,03	GBP	136 450,97	EUR	-138 032,00	FR0012399772
OACT 251104 GBP/EUR CG	-	1 692,80	GBP	292 776,20	EUR	-294 469,00	FR0012399772
OACT 251104 GBP/EUR CG	-	1 964,14	GBP	189 109,86	EUR	-191 074,00	FR0012399772
OACT 251104 GBP/EUR CG	-	2 145,24	GBP	200 253,76	EUR	-202 399,00	FR0012399772
OACT 251104 GBP/EUR CG	-	95 736,64	GBP	19 085 881,36	EUR	-19 181 618,00	FR0012399772
OACT 251104 GBP/EUR CG	153,93	-	GBP	71 804,93	EUR	-71 651,00	FR0012399772
OACT 251104 GBP/EUR CG	193,51	-	GBP	101 336,51	EUR	-101 143,00	FR0012399772
OACT 251104 USD/EUR CU	134,82	-	USD	14 657,82	EUR	-14 523,00	FR0012399806
OACT 251104 USD/EUR CU	453,46	-	USD	69 361,46	EUR	-68 908,00	FR0012399806
OACT 251104 USD/EUR CU	511,64	-	USD	188 749,64	EUR	-188 238,00	FR0012399806
OACT 251104 USD/EUR CU	731,08	-	USD	98 577,08	EUR	-97 846,00	FR0012399806
OACT 251104 USD/EUR CU	1 582,19	-	USD	219 598,19	EUR	-218 016,00	FR0012399806
OACT 251104 USD/EUR CU	1 722,76	-	USD	490 480,76	EUR	-488 758,00	FR0012399806
OACT 251104 USD/EUR CU	2 123,51	-	USD	283 009,51	EUR	-280 886,00	FR0012399806
OACT 251104 USD/EUR CU	3 341,36	-	USD	555 414,36	EUR	-552 073,00	FR0012399806
OACT 251104 USD/EUR CU	5 078,83	-	USD	350 949,83	EUR	-345 871,00	FR0012399806
OACT 251104 USD/EUR CU	7 337,37	-	USD	755 218,37	EUR	-747 881,00	FR0012399806
OACT 251104 USD/EUR CU	8 559,31	-	USD	450 347,31	EUR	-441 788,00	FR0012399806
OACT 251104 USD/EUR CU	9 509,84	-	USD	1 229 382,84	EUR	-1 219 873,00	FR0012399806
OACT 251104 USD/EUR CU	12 255,01	-	USD	1 227 086,01	EUR	-1 214 831,00	FR0012399806
OACT 251104 USD/EUR CU	15 732,80	-	USD	921 177,80	EUR	-905 445,00	FR0012399806
OACT 251104 USD/EUR CU	18 500,29	-	USD	962 167,29	EUR	-943 667,00	FR0012399806
OACT 251104 USD/EUR CU	20 188,53	-	USD	1 341 382,53	EUR	-1 321 194,00	FR0012399806
OACT 251104 USD/EUR CU	2 009 026,78	-	USD	102 694 321,78	EUR	-100 685 295,00	FR0012399806
OVCT 251103 CHF/EUR CC	-	149,90	EUR	134 820,00	CHF	-134 969,90	FR0012399731
OVCT 251104 CHF/EUR CC	-	225,35	EUR	42 170,00	CHF	-42 395,35	FR0012399731
OVCT 251104 CHF/EUR CC	-	916,08	EUR	293 084,00	CHF	-294 000,08	FR0012399731
OVCT 251104 CHF/EUR CC	-	1 007,26	EUR	315 385,00	CHF	-316 392,26	FR0012399731

AMUNDI EURO STOXX 50 II UCITS ETF

OVCT 251104 CHF/EUR CC	-	1 217,33	EUR	241 507,00	CHF	-242 724,33	FR0012399731
OVCT 251104 CHF/EUR CC	-	1 471,37	EUR	457 884,00	CHF	-459 355,37	FR0012399731
OVCT 251104 CHF/EUR CC	-	4 688,09	EUR	1 268 338,00	CHF	-1 273 026,09	FR0012399731
OVCT 251104 CHF/EUR CC	170,00	-	EUR	296 484,00	CHF	-296 314,00	FR0012399731
OVCT 251104 CHF/EUR CC	1 406,01	-	EUR	594 253,00	CHF	-592 846,99	FR0012399731
OVCT 251104 CHF/EUR CC	1 412,14	-	EUR	909 055,00	CHF	-907 642,86	FR0012399731
OVCT 251104 GBP/EUR CG	67,98	-	EUR	8 494,00	GBP	-8 426,02	FR0012399772
OVCT 251104 GBP/EUR CG	171,84	-	EUR	21 115,00	GBP	-20 943,16	FR0012399772
OVCT 251104 GBP/EUR CG	827,52	-	EUR	70 732,00	GBP	-69 904,48	FR0012399772
OVCT 251104 GBP/EUR CG	1 072,89	-	EUR	109 782,00	GBP	-108 709,11	FR0012399772
OVCT 251104 GBP/EUR CG	1 248,28	-	EUR	130 547,00	GBP	-129 298,72	FR0012399772
OVCT 251104 GBP/EUR CG	1 471,98	-	EUR	132 202,00	GBP	-130 730,02	FR0012399772
OVCT 251104 GBP/EUR CG	2 317,88	-	EUR	292 270,00	GBP	-289 952,12	FR0012399772
OVCT 251104 USD/EUR CU	-	2 024,48	EUR	334 852,00	USD	-336 876,48	FR0012399806
OVCT 251104 USD/EUR CU	-	2 672,26	EUR	774 952,00	USD	-777 624,26	FR0012399806
OVCT 251104 USD/EUR CU	-	4 119,31	EUR	800 889,00	USD	-805 008,31	FR0012399806
OVCT 251104 USD/EUR CU	-	5 618,26	EUR	727 406,00	USD	-733 024,26	FR0012399806
OVCT 251104 USD/EUR CU	-	8 203,32	EUR	629 081,00	USD	-637 284,32	FR0012399806
OVCT 251104 USD/EUR CU	-	9 811,53	EUR	890 029,00	USD	-899 840,53	FR0012399806
OVCT 251104 USD/EUR CU	-	11 367,75	EUR	1 710 541,00	USD	-1 721 908,75	FR0012399806
Total		2 626 728,34	175 127,35	226 184 408,76		-223 732 807,77	

(*) Montant déterminé selon les dispositions du règlement relatif à la présentation des expositions.

AMUNDI EURO STOXX 50 II UCITS ETF

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI EURO STOXX 50 II UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	3 871 419 396,06
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	284 020,00
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	2 451 600,99
Other assets (+)	184 293 764,93
Other liabilities (-)	-172 340 455,52
Total = Net assets	3 886 108 327,26

AMUNDI EURO STOXX 50 II UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI EURO STOXX 50 II UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0007054358 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 28/07/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The duration of the product is Indefinite. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate the performance, both upwards and downwards, of the EURO STOXX 50 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of 50 investment grade Eurozone securities, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The website <http://www.stoxx.com/indices> provides more detailed information about the Benchmark.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€3,440	€3,140
	Average return each year	-65.6%	-20.7%
Unfavourable Scenario	What you might get back after costs	€8,410	€9,880
	Average return each year	-15.9%	-0.2%
Moderate Scenario	What you might get back after costs	€11,070	€14,860
	Average return each year	10.7%	8.2%
Favourable Scenario	What you might get back after costs	€14,700	€21,530
	Average return each year	47.0%	16.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/10/2015 and 30/10/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/11/2019 and 29/11/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI EURO STOXX 50 II UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€21	€156
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 8.47% before costs and 8.24% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 20.00
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 1.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI EURO STOXX 50 II UCITS ETF CHF Hedged Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0012399731 - Currency: CHF

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate the performance, both upwards and downwards, of the EURO STOXX 50 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of 50 investment grade Eurozone securities, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The website <http://www.stoxx.com/indices> provides more detailed information about the Benchmark.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment CHF 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	CHF 1,600	CHF 2,480
	Average return each year	-84.0%	-24.3%
Unfavourable Scenario	What you might get back after costs	CHF 8,250	CHF 8,540
	Average return each year	-17.5%	-3.1%
Moderate Scenario	What you might get back after costs	CHF 10,780	CHF 14,160
	Average return each year	7.8%	7.2%
Favourable Scenario	What you might get back after costs	CHF 14,660	CHF 16,800
	Average return each year	46.6%	10.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/11/2019 and 29/11/2024.

Favourable scenario: This type of scenario occurred for an investment made between 29/03/2019 and 28/03/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10,000 is invested.

AMUNDI EURO STOXX 50 II UCITS ETF

Investment CHF 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	CHF 21	CHF 149
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.43% before costs and 7.20% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to CHF 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 20.00
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	CHF 1.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	CHF 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI EURO STOXX 50 II UCITS ETF GBP Hedged Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0012399772 - Currency: GBP

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate the performance, both upwards and downwards, of the EURO STOXX 50 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of 50 investment grade Eurozone securities, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The website <http://www.stoxx.com/indices> provides more detailed information about the Benchmark.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment GBP 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	£1,420	£2,470
	Average return each year	-85.8%	-24.4%
Unfavourable Scenario	What you might get back after costs	£8,360	£8,970
	Average return each year	-16.4%	-2.2%
Moderate Scenario	What you might get back after costs	£10,940	£15,160
	Average return each year	9.4%	8.7%
Favourable Scenario	What you might get back after costs	£14,750	£18,160
	Average return each year	47.5%	12.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/08/2018 and 31/08/2023.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2019 and 31/05/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

AMUNDI EURO STOXX 50 II UCITS ETF

Investment GBP 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	£21	£159
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 8.91% before costs and 8.68% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to GBP 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	GBP 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	GBP 20.00
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	GBP 1.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	GBP 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI EURO STOXX 50 II UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AMUNDI EURO STOXX 50 II UCITS ETF USD Hedged Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0012399806 - Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 31/01/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): Eurozone country equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate the performance, both upwards and downwards, of the EURO STOXX 50 Net Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of 50 investment grade Eurozone securities, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The website <http://www.stoxx.com/indices> provides more detailed information about the Benchmark.

The Fund aims to achieve its objective through direct replication, i.e. by primarily investing in a basket of assets consisting of the securities comprising the Benchmark and/or eligible financial instruments representing all or part of the securities comprising the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique, as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

In order to hedge the currency risk of the share class against that of the Index, the Fund uses a hedging strategy that reduces the impact of variations between the Index currency and the share class currency.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI EURO STOXX 50 II UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$1,540	\$2,500
	Average return each year	-84.6%	-24.2%
Unfavourable Scenario	What you might get back after costs	\$8,370	\$9,510
	Average return each year	-16.3%	-1.0%
Moderate Scenario	What you might get back after costs	\$11,050	\$15,930
	Average return each year	10.5%	9.8%
Favourable Scenario	What you might get back after costs	\$14,810	\$18,910
	Average return each year	48.1%	13.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/08/2018 and 31/08/2023.

Favourable scenario: This type of scenario occurred for an investment made between 29/03/2019 and 28/03/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI EURO STOXX 50 II UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$21	\$167
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 9.99% before costs and 9.76% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 20.00
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	USD 1.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:00 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

Subfund life on the year under review

None.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Management report

The Fund is a passively managed index UCITS. The management objective of the Sub-Fund is to replicate, both upwards and downwards, the performance of the Solactive ?STROvernight Total Return index (the ""Reference Indicator"") denominated in Euros (EUR), while minimizing as much as possible the tracking error between the performance of the Sub-Fund and that of its Reference Indicator.

From october 2024 to october 2025, the performance of the Acc share is 2,43%. That of the benchmark of 2,44% with a tracking error of 0,004%.

The performance achieved over the period does not prejudge the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
NOVO NORDISK AS	240 243 909,96	188 850 256,43
PANDORA AB	162 816 363,33	140 949 488,42
BANCO COMERCIAL PORTUGUES SA	121 218 254,32	126 222 024,98
AIRBUS BR BEARER SHS	116 552 324,58	99 731 386,60
FERROVIAL SE	91 313 547,11	99 347 079,05
ATLAS COPCO AB	86 830 972,20	84 089 221,11
ASML HOLDING N.V.	79 211 877,50	75 641 996,30
ANHEUSER BUSCH INBEV SA/NV	70 189 663,56	76 090 084,92
TELENOR	71 098 708,93	70 414 340,32
NORSK HYDRO ASA	69 161 917,18	69 474 602,58

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	458 857 081,45
% of assets under management	-	-	-	-	99,99

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	- SOCIETE GENERALE
	Amount	-	-	-	458 857 081,45

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	458 857 081,45
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	458 857 081,45

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3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	458 857 081,45

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31 october 2024 and 31 october 2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI PEA EURO COURT TERME EURO UCITS ETF” were invested at 79,87% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		458 857 081,45
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	458 857 081,45	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	453 578 653,62	34 245 909,98
Traded on a regulated or equivalent market	453 578 653,62	34 245 909,98
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	5 381 282,69	1 445 244,79
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	458 959 936,31	35 691 154,77
Claims and active adjustment accounts	21 055,52	-
Financial accounts	122 504,77	2 774,90
Subtotal assets other than eligible assets II	143 560,29	2 774,90
Total Assets I + II	459 103 496,60	35 693 929,67

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	447 991 424,92	32 900 702,71
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	10 892 915,35	2 781 432,39
Shareholders equity I	458 884 340,27	35 682 135,10
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	458 884 340,27	35 682 135,10
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	218 748,83	11 399,89
Bank loans	407,50	394,68
Subtotal other liabilities IV	219 156,33	11 794,57
Total Liabilities: I + II + III + IV	459 103 496,60	35 693 929,67

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	113 048,20	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	8 636,29	1 960,30
Subtotal Expenses on financial transactions	121 684,49	1 960,30
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-1 261,52	-1 264,23
Subtotal expenses from financial operations	-1 261,52	-1 264,23
Net financial income (A)	120 422,97	696,07
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-747 028,72	-117 570,44
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-747 028,72	-117 570,44
Subtotal net income before regularization	-626 605,75	-116 874,37
C = A + B		
Adjustment of net income for the financial year (D)	-357 720,26	-19 090,11
Net income I = C + D	-984 326,01	-135 964,48

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-20 862 556,63	198 456,43
External transaction costs and disposal fees	-100 696,37	-5 753,98
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-20 963 253,00	192 702,45
Regularizations of net realized gains and losses F	6 321 558,95	-649 096,78
Net realized gains and losses II = E + F	-14 641 694,05	-456 394,33
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	28 182 079,98	2 081 517,51
Exchange differences on financial accounts in foreign currencies	-7,80	-18,20
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	28 182 072,18	2 081 499,31
Regularizations of net unrealized gains and losses H	-1 663 136,77	1 292 291,89
Net unrealized gains and losses III = G + H	26 518 935,41	3 373 791,20
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	10 892 915,35	2 781 432,39

Appendice

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's objective is to replicate, in both directions, the performance of the Solactive €STR Overnight Total Return index (the "Benchmark Index") denominated in euros (EUR), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and the performance of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 0.20%.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	458 884 340,27	35 682 135,10	21 024 446,24	7 338 448,22	8 168 258,76

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Acc share					
FR0013346681					
Number of units or shares	47 703 696,00	3 799 531,00	2 428 000	825 000	764 000
Net asset value per unit	9,6194	9,3911	8,6591	8,895	10,6914
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,33	-0,15	-0,06	-0,62	-1,72

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are reinvested.

Dist share class: the Board of Directors reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts. Net capital gains will be accumulated.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	35 682 135,10	21 024 446,24
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	435 284 481,66	14 339 001,37
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-18 674 490,00	-1 838 640,00
Net income for the year before deferred income	-626 605,75	-116 874,37
Net realized capital gains/losses before deferred charges and accrued income	-20 963 252,92	192 702,45
Change in unrealized capital gains/losses before deferred charges and accrued income	28 182 072,18	2 081 499,31
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,10
Shareholders equity at year-end (= Net assets)	458 884 340,27	35 682 135,10

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0013346681	In units or shares	In amount
Units or shares subscribed during the financial year	45 854 165	435 284 481,66
Units or shares repurchased during the period	-1 950 000	-18 674 490,00
Net balance of subscriptions/redemptions	43 904 165	416 609 991,66
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0013346681	Acc share	Capitalizable	EUR	458 884 340,27	47 703 696	9,6194

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Netherlands +/-</i>	<i>Denmark +/-</i>	<i>USA +/-</i>	<i>Germany +/-</i>	<i>Sweden +/-</i>
Assets							
Shares and similar instruments		453 578,65	102 249,45	99 599,69	87 083,22	45 150,47	42 439,81
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		453 578,65	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		122,51	-	-	-	122,51
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,41	-	-	-	-0,41
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		458 857,08	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	122,10

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		122,51	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,41	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		458 857,08	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		458 979,18	-	-	-	-	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>DKK +/-</i>	<i>USD +/-</i>	<i>SEK +/-</i>	<i>NOK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		99 599,69	87 083,22	42 439,81	8 140,30	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		2,63	0,89	1,00	2,89	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-0,41
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		99 602,32	87 084,11	42 440,81	8 143,19	-0,41

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	5 381,28	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	21 055,52
Deferred sales	-
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors	-
Total receivables	21 055,52
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-
Management fees	-96 293,64
Security deposits	-
Other miscellaneous creditors*	-122 455,19
Total debts	-218 748,83
Total receivables and debts	-197 693,31

* Other miscellaneous creditors: -€101 399,67 transaction fee // -€21 055,52 balance to be paid on swap.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- Incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net assets	0.25% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0013346681	31/10/2025
Fixed costs	747 028,72
Fixed fee in % current	0,25
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-984 326,01	-135 964,48
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-984 326,01	-135 964,48
Retained earnings	-	-
Amounts distributable as net income	-984 326,01	-135 964,48

Acc share

FR0013346681

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-984 326,01	-135 964,48
Total	-984 326,01	-135 964,48
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-14 641 694,05	-456 394,33
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-14 641 694,05	-456 394,33
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-14 641 694,05	-456 394,33

Acc share

FR0013346681

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-14 641 694,05	-456 394,33
Total	-14 641 694,05	-456 394,33
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			453 578 653,62	98,84
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			453 578 653,62	98,84
Aérospatiale			20 736 548,40	4,52
AIRBUS BR BEARER SHS	EUR	97 492	20 736 548,40	4,52
Articles de luxe			23 064 683,68	5,03
PANDORA AB	DKK	197 678	23 064 683,68	5,03
Assurance immobilière et dommages			12 291 785,96	2,68
SAMPO OYJ A	EUR	1 256 315	12 291 785,96	2,68
Assurance services complets			9 950 597,12	2,17
GJENSIDIGE FORSIKRING ASA	NOK	80 000	1 892 904,62	0,41
STOREBRAND ASA	NOK	459 263	6 247 400,94	1,36
TRYGVESTA	DKK	83 696	1 810 291,56	0,40
Automobiles			36 551 254,86	7,97
STELLANTIS NV	EUR	827 827	7 322 129,82	1,60
TESLA INC	USD	76 802	29 229 125,04	6,37
Banques			44 326 728,98	9,66
DANSKE BANK A/S	DKK	670 351	25 200 895,40	5,49
ERSTE GROUP BANK	EUR	58 936	5 012 506,80	1,09
NORDEA BANK ABP	EUR	942 774	14 113 326,78	3,08
Biotechnologie			41 988 464,39	9,15
ARGEN-X N V	EUR	2 572	1 806 572,80	0,39
NOVO NORDISK AS	DKK	929 737	40 181 891,59	8,76
Boissons non alcoolisées			367 507,59	0,08
COCA-COLA CO	USD	6 161	367 507,59	0,08
Brasseurs			4 703 224,72	1,02
CARLSBERG B	DKK	45 726	4 703 224,72	1,02
Chaussures			3 940 600,85	0,86
ADIDAS NOM	EUR	23 533	3 940 600,85	0,86
Chimie de spécialité			3 095 027,27	0,67
HEXPOL AB	SEK	389 000	3 095 027,27	0,67
Construction lourde			8 659 931,86	1,89
SKANSKA AB-B SHS	SEK	359 086	8 659 931,86	1,89

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Détaillants et grossistes Alimentation			15 744 526,71	3,43
KONINKLIJKE AHOLD DELHAIZE	EUR	438 933	15 744 526,71	3,43
Distributeurs Bricolage			943 295,31	0,21
HOME DEPOT INC	USD	2 874	943 295,31	0,21
Distributeurs diversifiés			20 235 279,44	4,41
AMAZON.COM INC	USD	104 999	20 235 279,44	4,41
Équipement électronique: contrôle et filtres			3 447 676,34	0,75
ALFA LAVAL	SEK	82 375	3 447 676,34	0,75
Équipements de technologie de production			22 450 347,41	4,89
APPLIED MATERIALS INC	USD	27 731	5 576 655,18	1,22
ASML HOLDING N.V.	EUR	15 482	14 514 375,00	3,16
LAM RESEARCH CORP	USD	16 945	2 359 317,23	0,51
Équipements de télécommunications			1 607 248,11	0,35
CISCO SYSTEMS INC	USD	25 492	1 607 248,11	0,35
Équipements médicaux			5 705 101,06	1,24
SECTRA AB	SEK	203 000	5 705 101,06	1,24
Gestion financière			17 737 330,80	3,87
ADYEN BV	EUR	11 697	17 737 330,80	3,87
Internet			1 758 096,51	0,38
ALPHABET INC SHS C	USD	7 212	1 758 096,51	0,38
Logiciels			28 391 529,87	6,19
MICROSOFT CORP	USD	25 055	11 391 315,12	2,48
NEMETSCHEK	EUR	43 517	4 412 623,80	0,96
ORACLE CORP	USD	5 714	1 269 344,05	0,28
SAP SE	EUR	50 114	11 318 246,90	2,47
Matériaux et accessoires de construction			2 260 508,26	0,49
FLSMIDTH & CO B	DKK	33 291	2 260 508,26	0,49
Matériel de production d'énergie renouvelable			12 953 736,62	2,82
E.ON SE	EUR	298 451	4 870 720,32	1,06
SIEMENS ENERGY AG	EUR	76 183	8 083 016,30	1,76
Outillage: construction et manutention			1 444 001,32	0,31
EPIROC AB	SEK	77 298	1 444 001,32	0,31
Outillage : outils			2 838 358,55	0,62
SANDVIK	SEK	107 443	2 838 358,55	0,62
Outillage industriel			4 399 500,00	0,96
RATIONAL AG	EUR	7 000	4 399 500,00	0,96
Pharmacie			8 787 195,67	1,91
ALK ABELLO A/S	DKK	84 078	2 378 195,67	0,52
FINANCIERE DE TUBIZE(NOUV)	EUR	29 000	6 409 000,00	1,39

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Prestataires de soins de santé			455 234,56	0,10
UNITEDHEALTH GROUP	USD	1 527	455 234,56	0,10
Produits de soin personnel			17 249 711,26	3,76
ESSITY AB	SEK	716 625	17 249 711,26	3,76
Semi conducteurs			11 890 801,61	2,59
BROADCOM INC	USD	12 188	3 967 845,35	0,86
NVIDIA CORP	USD	45 158	7 922 956,26	1,73
Services d'ingénierie et de passation de marchés			7 336 360,20	1,60
ARCADIS NV	EUR	176 865	7 336 360,20	1,60
Services multiples aux collectivités			8 125 766,48	1,77
RWE AG	EUR	188 708	8 125 766,48	1,77
Sociétés pétrolières et gazières intégrées			31 089 086,10	6,77
GALP ENERGIA SGPS SA-B	EUR	1 797 057	31 089 086,10	6,77
Télécommunications filaires			17 051 605,75	3,72
KONINKLIJKE KPN NV	EUR	4 223 831	17 051 605,75	3,72
Total			453 578 653,62	98,84

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	458 857 081,45	5 381 282,69	-	458 857 081,45
Sub total		5 381 282,69	-	458 857 081,45
Autres instruments				
Sub total		-	-	-
Total		5 381 282,69	-	458 857 081,45

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	453 578 653,62
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	5 381 282,69
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	143 560,29
Other liabilities (-)	-219 156,33
Total = Net assets	458 884 340,27

Characteristics of the CIU



Key Information Document

Purpose: This document contains key information about the investment product. It is not a commercial document.

This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what risks, costs, gains and losses are potential associated with it, and to help you compare it to other products.

Product

AMUNDI PEA EURO Short Term UCITS ETF - Acc

A Sub-Fund of MULTI UNITS FRANCE Asset Management Company: Amundi Asset Management (hereinafter: "we" or "us" or "the management company"), a member of the Amundi group of companies. FR0013346681 - Currency: EUR Website of the management company: www.amundi.fr Call +33 143233030 for more information.

The Autorité des marchés financiers ("AMF") is responsible for the supervision of Amundi Asset Management with regard to this key information document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key information document production date: 13/12/2024.

What is this product?

Type: Shares in a sub-fund of MULTI UNITS FRANCE, an undertaking for collective investment in transferable securities (UCITS) constituted in the form of a SICAV.

Duration: The product life is 99 years. The Management Company may dissolve the product by liquidation or merger with another product in accordance with legal requirements.

AMF ("Autorité des marchés financiers") classification: Not applicable

Objectives: The Fund is a passively managed index UCITS.

The Sub-Fund's management objective is to replicate, upwards and downwards, the performance of the Solactive € STR Overnight Total Return Index (the "**Benchmark**") denominated in Euros (EUR), while minimising as much as possible the tracking error between the performance of the Sub-Fund and that of its Benchmark.

The anticipated level of Tracking Error, under normal market conditions, is indicated in the Fund's prospectus.

The Reference Indicator is calculated from the ESTER (Euro Short-Term Rate), which is the short-term reference rate for the euro area (ESTER). This reference rate reflects the cost of overnight borrowing by euro area banks. It is calculated and published by the European Central Bank (ECB).

The Reference Indicator is the Solactive € STR Overnight Total Return index of the "Total Return" type (i.e. it capitalizes interest). The Benchmark is calculated and maintained by Solactive AG.

More detailed information on the Solactive (www.solactive.com) website contains more detailed information on the Solactive indices.

The Fund aims to achieve its objective through indirect replication, i.e. by entering into one or more forward-looking swap agreement(s) traded over-the-counter (Financial Futures Instruments, "FTIs"). The Fund will be able to invest in a diversified portfolio of international equities, the performance of which will be exchanged for that of the Benchmark Index through IFT.

The updated composition of the portfolio of securities held by the Fund is mentioned on the amundiETF.com website.

The Fund is eligible for the French Equity Savings Plan (PEA) and therefore invests a minimum of 75% of its assets in shares of companies in the European Union.

Targeted retail investors: This product is aimed at investors, who have limited or no background knowledge and experience of investing in funds, who aim to increase the value of their investment over the recommended holding period with the ability to bear losses up to the amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the website of the www.amundi.com management company and/or in the prospectus).

Redemption and Transaction: The shares of the Fund are listed and traded on one or more exchanges. Under normal circumstances, you can trade stocks during the trading hours of the exchanges. Only authorised participants (e.g. selected financial institutions) may trade shares directly with the Fund on the primary market. Further details are provided in the prospectus of MULTI UNITS FRANCE.

Distribution Policy: As this is a non-distribution share class, the income from the investment is reinvested.

Further information: Further information on this product, including the prospectus and financial reports, can be obtained free of charge upon request

from: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available on www.amundi.fr

Custodian: SOCIETE GENERALE.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

What are the risks and what could it bring me?

RISK INDICATOR



Lowest Risk Highest Risk



The risk indicator is based on the assumption that you keep the product for 1 year.

The synthetic risk indicator makes it possible to assess the level of risk of this product in relation to others. It indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you.

We have classified this product in risk class 1 out of 7, which is the lowest risk class. In other words, the potential losses related to the future results of the product are at a very low level and, if the situation were to deteriorate in the markets, it is very unlikely that our ability to pay you will be affected.

Additional risks: Market liquidity risk can increase the variation in product performance.

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

In addition to the risks included in the risk indicator, other risks may affect the performance of the Fund. Please refer to the prospectus of MULTI UNITS FRANCE.

PERFORMANCE SCENARIOS

The unfavourable, intermediate and favourable scenarios presented represent examples using the best and worst performance as well as the average performance of the sub-fund over the last 10 years. Markets could move very differently in the future. The stress scenario shows what you could achieve in extreme market situations.

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

Recommended holding period: 1 year Investment 10,000 EUR		
Scenarios		If you go out after 1 year
Minimum	There is no guaranteed minimum return. You could lose all or part of your investment.	
Scenario of tensions	What you could get after the costs are deducted	€ 9,920
	Average annual return	-0.8%
Adverse scenario	What you could get after the costs are deducted	€ 9,920
	Average annual return	-0.8%
Intermediate scenario	What you could get after the costs are deducted	€ 9,930
	Average annual return	-0.7%
Favourable scenario	What you could get after the costs are deducted	€ 10,370
	Average annual return	3.7%

The figures shown include all costs of the product itself, but not necessarily all fees owed to your advisor or distributor. These numbers do not take into account your personal tax situation, which can also affect the amounts you will receive.

Adverse scenario: This type of scenario occurred for an investment between 30/06/2021 and 30/06/2022 Intermediate scenario: This type of scenario occurred for an investment between 30/06/2017 and 29/06/2018 Favourable scenario: This type of scenario occurred for an investment between 31/07/2023 and 31/07/2024

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

The proceeds are a separate co-ownership of financial instruments and deposits from the Management Company. In the event of default by the Management Company, the assets of the proceeds held by the custodian will not be affected. In the event of a custodian default, the risk of financial loss of the product is mitigated due to the legal segregation of the custodian's assets from those of the product.

What will this investment cost me?

The person who sells or advises you on this product may ask you to pay additional costs. If so, they will inform you about these costs and show you how these costs affect your investment.

COSTS OVER TIME

The tables show the amounts taken from your investment to cover the different types of costs. These amounts depend on the amount you invest, the length of time you hold the product. The amounts shown here are illustrations based on an example of the investment amount and the different possible investment periods.

We assumed:

- that in the first year you would get back the amount you invested (0% annual return). That for the other holding periods, the product evolves in the manner indicated in the intermediate scenario.
- EUR 10,000 is invested.

AMUNDI PEA EURO COURT TERME EURO UCITS ETF

Investment EUR 10 000	
Scenarios	If you leave after 1 year*
Total Costs	€ 24
Impact of annual costs**	0,2%

* Recommended holding period.

** It shows how much 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, your average return per year is expected to be -0.45% before deducting costs and -0.70% after this deduction.

We do not charge entrance fees

COMPOSITION OF COSTS

One-time entry or exit costs		If you go out after 1 year
Entrance Costs*	We do not charge entry fees.	Up to 0 EUR
Exit costs*	We do not charge output costs for this product, but the person selling you the product can.	0,00 EUR
Recurring costs levied each year		
Management fees and other administrative costs 0.25% of the value of your investment per year. This percentage is based on costs or actual operating in the past year.		25,00 EUR
Transaction Costs We do not charge transaction fees for this product		0,00 EUR
Soft costs levied under certain specific conditions		
Performance-based commissions	There is no performance-related commission for this product.	0,00 EUR

* Secondary market: insofar as the sub-fund is an ETF, Investors who are not Authorised Participants will generally only be able to buy or sell shares on the secondary market. Therefore, investors will pay brokerage and/or transaction fees regarding their stock market trades. These brokerage and/or transaction fees are neither invoiced nor payable by the sub-fund or the Management Company but through the intermediary of the investor himself. In addition, investors may also have to bear bid-ask spreads, which are the difference between the prices at which shares can be bought and sold. Primary Market: Authorized Participants who trade directly with the sub-fund will pay the transaction costs related to the primary market.

How long do I have to keep it, and can I withdraw money early?

Recommended holding period: 1 year. This duration is based on our assessment of the risk and remuneration characteristics and costs of the sub-fund. This product is designed for short-term investment; You must be willing to hold your investment for at least 1 year. You can get your investment back at any time or hold it for a longer period of time.

Order schedule: Share buyback orders must be received by 17:00 (Paris time) on the day of the establishment of the net asset value. Please refer to the MULTI UNITS FRANCE prospectus for more details regarding the redemptions.

How do I make a claim?

If you have any complaints, you can: Send a letter to Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris - France Send an e-mail to complaints@amundi.com

In the case of a complaint, you must clearly state your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. You can find more information on our website www.amundi.fr. If you have a complaint about the person who recommended this product to you, or who sold it to you, you should contact them to obtain all the information concerning the procedure to follow to make a complaint.

Other relevant information

The prospectus, key information documents, investor notices, financial reports and other product disclosure documents, including the various published product policies, can be found on our website www.amundi.fr. You can also request a copy of these documents from the management company's registered office.

For more information on the Fund's listing and the market maker institution, please refer to the Fund's prospectus, sections "Conditions of purchase and sale on the secondary market" and "Market maker financial institutions". The indicative net asset value shall be published in real time by the market undertaking during trading hours.

Where this product is used as a unit-linked vehicle for a life insurance or capitalisation contract, additional information on that contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default of the insurance undertaking are set out in the key information document of that contract that must be submitted by your insurer or broker or any other insurance intermediary in accordance with its legal obligation. **Past performance:** You can download the bucket's past performance over the past 10 years on www.amundi.fr. **Performance Scenarios:** You can view previous performance scenarios updated monthly on www.amundi.fr.

AMUNDI MSCI GREECE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI GREECE UCITS ETF

Subfund life on the year under review

None.

AMUNDI MSCI GREECE UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to replicate, both upwards and downwards, the performance of the MSCI Greece IMI + Coca-Cola 20-35 Net Total Return Index (net dividends reinvested) (the ""Benchmark Index""), denominated in Euros (EUR), and representative of the performance of large, mid, and small-capitalization companies domiciled and/or listed in Greece, while minimizing as much as possible the tracking error between the Fund's performance and that of its Benchmark Index.

From october 2024 to october 2025, the performance of the Dist share is 53,10%. That of the benchmark of 54,63% with a tracking error of 0,02%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
ASML HOLDING N.V.	94 683 657,00	95 469 318,40
ALLIANZ SE-NOM	49 042 569,40	52 612 363,80
SAP SE	56 303 528,20	38 198 080,15
COMMERZBANK	35 921 019,18	37 303 806,22
DEUTSCHE BANK AG-NOM	38 152 208,91	31 854 817,06
MUENCHENER RUECKVERSICHERUNGS AG-NOM	41 901 899,20	27 169 741,60
SIEMENS AG-NOM	35 165 201,26	33 190 123,71
AIRBUS BR BEARER SHS	28 550 558,42	39 457 465,18
PROSUS N V	30 163 356,05	36 130 065,05
ADYEN BV	28 379 052,80	28 688 025,40

AMUNDI MSCI GREECE UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	246 292 799,93
% of assets under management	-	-	-	-	100,53

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	BNP PARIBAS
	Amount	-	-	-	246 292 799,93

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI MSCI GREECE UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	246 292 799,93
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	246 292 799,93

AMUNDI MSCI GREECE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	246 292 799,93

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI MSCI GREECE UCITS ETF

Specific information

French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 31/10/2024 and 31/10/2025, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 october 2025, the assets of the sub-fund “AMUNDI MSCI GREECE UCITS ETF” were invested at 89,40% in PEA eligible securities.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the “Disclosure Regulation”), have not incorporated the consideration of environmentally sustainable economic activities into the fund’s investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union’s criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi’s minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi’s global responsible investment policy.

**In French, “Principales Incidences Négatives”*

AMUNDI MSCI GREECE UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		246 292 799,93
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	246 292 799,93	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BNP PARIBAS
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI GREECE UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	244 368 437,86	125 451 342,03
Traded on a regulated or equivalent market	244 368 437,86	125 451 342,03
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	710 905,44	1 511 458,01
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	245 079 343,30	126 962 800,04
Claims and active adjustment accounts	5 377 816,17	200 149,54
Financial accounts	46 826,79	1 409,75
Subtotal assets other than eligible assets II	5 424 642,96	201 559,29
Total Assets I + II	250 503 986,26	127 164 359,33

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

AMUNDI MSCI GREECE UCITS ETF

Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	75 561 616,80	51 467 983,56
Net income carried forward	5 715,09	53 654,63
Net realized capital gains/losses carried forward	88 403 402,36	58 004 401,05
Net income for the year	81 016 921,19	17 381 597,51
Shareholders equity I	244 987 655,44	126 907 636,75
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	244 987 655,44	126 907 636,75
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	5 516 330,82	256 722,58
Bank loans	-	-
Subtotal other liabilities IV	5 516 330,82	256 722,58
Total Liabilities: I + II + III + IV	250 503 986,26	127 164 359,33

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI GREECE UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	3 865 799,05	387 979,02
Income from bonds	-	5 060 456,40
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 993,31	2 917,29
Subtotal Expenses on financial transactions	3 868 792,36	5 451 352,71
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-9 203,94	-14 399,07
Subtotal expenses from financial operations	-9 203,94	-14 399,07
Net financial income (A)	3 859 588,42	5 436 953,64
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-906 160,26	-626 915,71
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-906 160,26	-626 915,71
Subtotal net income before regularization	2 953 428,16	4 810 037,93
C = A + B		
Adjustment of net income for the financial year (D)	141 249,59	-183 658,91
Net income I = C + D	3 094 677,75	4 626 379,02

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI GREECE UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	78 464 632,04	11 704 019,36
External transaction costs and disposal fees	-35 855,13	-16 815,33
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	78 428 776,91	11 687 204,03
Regularizations of net realized gains and losses F	8 903 751,56	-2 206 796,06
Net realized gains and losses II = E + F	87 332 528,47	9 480 407,97
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-6 812 029,57	6 593 602,74
Exchange differences on financial accounts in foreign currencies	394,11	-9,16
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-6 811 635,46	6 593 593,58
Regularizations of net unrealized gains and losses H	785 313,26	-378 099,57
Net unrealized gains and losses III = G + H	-6 026 322,20	6 215 494,01
Interim dividends:		
Interim dividends of net income for the year J	-3 383 962,83	-2 940 683,49
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-3 383 962,83	-2 940 683,49
Income tax V	-	-
Net result I + II + III - IV - V	81 016 921,19	17 381 597,51

Appendice

AMUNDI MSCI GREECE UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI Greece IMI + Coca-Cola 20-35 Net Total Return Index denominated in euros (EUR) (the "Benchmark Index"), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 2%.

AMUNDI MSCI GREECE UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	244 987 655,44	126 907 636,75	122 862 687,35	90 190 387,70	121 695 693,60

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Dist share					
FR0010405431					
Number of units or shares	110 867 792,00	84 633 527,00	94 943 069	95 601 581	122 466 006
Net asset value per unit	2,2097	1,4994	1,294	0,9433	0,9937
Unit distribution on net income (including payments on account)	0,04	* 0,02	0,03	0,02	0,02
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	0,05

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI GREECE UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI GREECE UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

The Management Company reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

AMUNDI MSCI GREECE UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	126 907 636,75	122 862 687,35
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	126 219 649,07	17 638 759,87
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-77 570 003,21	-33 743 962,56
Net income for the year before deferred income	2 953 428,16	4 810 037,93
Net realized capital gains/losses before deferred charges and accrued income	78 428 776,91	11 687 204,09
Change in unrealized capital gains/losses before deferred charges and accrued income	-6 811 635,46	6 593 593,58
Distribution of prior-year net income	-1 756 233,88	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-3 383 962,83	-2 940 683,49
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-0,07	-
Shareholders equity at year-end (= Net assets)	244 987 655,44	126 907 636,75

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI GREECE UCITS ETF

Changes in the number of units or shares during the financial year

Dist share

FR0010405431	In units or shares	In amount
Units or shares subscribed during the financial year	65 208 006	126 219 649,07
Units or shares repurchased during the period	-38 973 741	-77 570 003,21
Net balance of subscriptions/redemptions	26 234 265	48 649 645,86
Dist share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI MSCI GREECE UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010405431	Dist share	Capitalization and/or Distribution	EUR	244 987 655,44	110 867 792	2,2097

AMUNDI MSCI GREECE UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Denmark +/-</i>	<i>Belgium +/-</i>
Assets							
Shares and similar instruments		244 368,44	123 965,29	67 796,49	24 527,98	15 533,74	6 067,35
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		246 292,80	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		490 661,24	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

			Breakdowns of exposure by maturity			Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI GREECE UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		46,83	-	-	-	46,83
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	46,83

AMUNDI MSCI GREECE UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		46,83	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		46,83	-	-	-	-	-	-

AMUNDI MSCI GREECE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>DKK +/-</i>	<i>NOK +/-</i>	<i>SEK +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	35 276,96	15 533,74	2 326,16	1 099,62		-
Bonds and equivalent securities	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Receivables	1 399,15	-	195,56	-	-	-
Financial accounts	0,68	-	0,01	0,01		-
Liabilities						
Short sale transactions on financial instruments	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Payables	-1 399,14	-	-195,56	-	-	-
Financial accounts	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Off-balance sheet						
Currencies to receive	-	-	-	-	-	-
Currencies to deliver	-	-	-	-	-	-
Futures options swap	-	-	-	-	-	-
Other transactions	-	-	-	-	-	-
Total	35 277,65	15 533,74	2 326,17	1 099,63		-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI MSCI GREECE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI GREECE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	710,90	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
BNP PARIBAS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI GREECE UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI GREECE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	5 155 269,13
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	222 547,04
Total receivables	5 377 816,17
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-2 269 874,20
Management fees	-100 718,13
Security deposits	-
Other miscellaneous creditors**	-3 145 738,49
Total debts	-5 516 330,82
Total receivables and debts	-138 514,65

* Other miscellaneous debtors = €185,53 + €222 361,51 (\$256 649,65) in outstanding balances receivable on swaps.

** Other miscellaneous creditors = -€195 561,44 (NOK 228 570,9) + -€2 912 195 in outstanding balances payable on swaps.

AMUNDI MSCI GREECE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction expenses include intermediary fees (such as brokerage and stock market taxes) and any account activity charge that may be charged by the depositary and the Management Company.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administrative fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) ⁽¹⁾	Net assets	0.45% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Dist share	
FR0010405431	31/10/2025
Fixed costs	906 160,26
Fixed fee in % current	0,45
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI GREECE UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI GREECE UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MSCI GREECE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	3 094 677,75	4 626 379,02
Interim dividends of net income for the year (*)	-3 383 962,83	-2 940 683,49
Amounts still to be allocated (**)	-289 285,08	1 685 695,53
Retained earnings	5 715,09	53 654,63
Amounts distributable as net income	-283 569,99	1 739 350,16

Dist share

FR0010405431

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	1 692 670,54
Carry-forward of income for the year	-	46 679,62
Capitalization	-283 569,99	-
Total	-283 569,99	1 739 350,16
(*) Information on advance payments		
Unit amount	0,04	0,03
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	110 867 792	84 633 527
Unit distribution remaining to be paid after prepayments	-	0,02
Income distribution tax credits	-	-

AMUNDI MSCI GREECE UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	87 332 528,47	9 480 407,97
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	87 332 528,47	9 480 407,97
Previous undistributed net realized gains and losses	88 403 402,36	58 004 401,05
Distributable amounts for realized gains or losses	175 735 930,83	67 484 809,02

Dist share

FR0010405431

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	175 735 930,83	67 484 809,02
Capitalization	-	-
Total	175 735 930,83	67 484 809,02
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	110 867 792	84 633 527
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI GREECE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			244 368 437,86	99,75
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			244 368 437,86	99,75
Assurance services complets			15 379 997,30	6,28
ALLIANZ SE-NOM	EUR	31 219	10 870 455,80	4,44
ASR NEDERLAND N.V	EUR	77 885	4 509 541,50	1,84
Assurance vie			7 750 218,22	3,16
NN GROUP NV	EUR	130 519	7 750 218,22	3,16
Automobiles			9 008 783,02	3,68
STELLANTIS NV	EUR	1 026 408	9 008 783,02	3,68
Banques			54 598 109,20	22,29
ABN AMRO GROUP N.V.	EUR	120 271	3 116 221,61	1,27
DANSKE BANK A/S	DKK	239 110	9 263 783,35	3,78
DEUTSCHE BANK AG-NOM	EUR	349 255	10 802 457,15	4,41
DNB BANK ASA	NOK	105 159	2 326 159,95	0,95
ING GROUP NV	EUR	1 000 034	21 720 738,48	8,87
JYSKE BANK	DKK	61 604	6 269 959,29	2,56
SEB A	SEK	66 365	1 098 789,37	0,45
Chimie de spécialité			6 837,12	-
LYONDELLBASELL	USD	170	6 837,12	-
Ciment			10 303 466,10	4,20
HEIDELBERG MATERIALS AG	EUR	50 731	10 303 466,10	4,20
Défense			8 630 008,00	3,52
RHEINMETALL AG	EUR	5 072	8 630 008,00	3,52
Distillateurs et viticulteurs			169 178,94	0,07
BROWN-FORMAN CORP B	USD	7 171	169 178,94	0,07
Distributeurs diversifiés			2 497 870,84	1,02
DOLLAR GENERAL	USD	29 222	2 497 870,84	1,02
Édition			164 335,25	0,07
NEW NEWSCORP SHS B	USD	6 225	164 335,25	0,07
Électricité alternative			3 051 794,63	1,24
EDP S.A	EUR	708 073	3 051 794,63	1,24
Électricité conventionnelle			244 391,82	0,10
PG&E CORP	USD	17 674	244 391,82	0,10

AMUNDI MSCI GREECE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Équipements de technologie de production			5 183 592,60	2,12
ASML HOLDING N.V.	EUR	5 646	5 183 592,60	2,12
Équipements médicaux			903 105,04	0,37
ABBOTT LABORATORIES	USD	8 432	903 105,04	0,37
Expert en finance			14 275 332,81	5,83
DEUTSCHE BOERSE AG	EUR	35 554	7 804 103,00	3,19
EURONEXT	EUR	25 300	3 137 200,00	1,28
EXOR NV	EUR	34 619	2 603 348,80	1,06
INDUSTRIVARDEN AB A	SEK	23	830,89	-
PAYLOCITY HOLDING CORP	USD	5 963	729 850,12	0,30
Fournitures médicales			243,55	-
QIAGEN NV	USD	6	243,55	-
Gestion financière			279 295,92	0,11
ADYEN BV	EUR	12	17 863,20	0,01
CORPAY INC	USD	1 159	261 432,72	0,10
Industries diversifiées			11 067 184,05	4,52
SIEMENS AG-NOM	EUR	45 071	11 067 184,05	4,52
Internet			3 497 337,64	1,43
META PLATFORMS INC	USD	6 226	3 497 337,64	1,43
Logiciels			22 180 194,92	9,05
ROPER TECHNOLOGIES INC	USD	496	191 726,22	0,08
SAP SE	EUR	97 966	21 988 468,70	8,97
Mines aurifères			824 502,17	0,34
NEWMONT CORPORAION	USD	11 753	824 502,17	0,34
Pharmacie			11 020 012,25	4,50
MERCK KGAA	EUR	43 655	4 952 659,75	2,02
UCB SA	EUR	27 269	6 067 352,50	2,48
Pièces détachées d'automobiles			820 264,30	0,33
AUMOVIO SE	EUR	21 991	820 264,30	0,33
Réassurance			23 199 374,60	9,47
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	40 449	21 696 843,60	8,86
TALANX AG	EUR	14 242	1 502 531,00	0,61
Restaurants et bars			510 700,75	0,21
DARDEN RESTAURANTS INC	USD	3 272	510 700,75	0,21
SCPI : biens immobiliers résidentiels			259 361,06	0,11
ESSEX PROPERTY TRUST INC	USD	1 189	259 361,06	0,11
SCPI de stockage			404 252,30	0,16
PUBLIC STORAGE REIT	USD	1 675	404 252,30	0,16

AMUNDI MSCI GREECE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Semi conducteurs			22 492 765,53	9,18
MARVELL TECHNOLOGY INC	USD	8 477	688 471,65	0,28
NVIDIA CORP	USD	63 056	11 062 389,05	4,52
NXP SEMICONDUCTOR	USD	59 288	10 741 904,83	4,38
Services d'investissements			385 302,89	0,16
CHARLES SCHWAB CORP	USD	4 705	385 302,89	0,16
Services multiples aux collectivités			3 427 560,36	1,40
RWE AG	EUR	80 346	3 427 560,36	1,40
Télécommunications filaires			10 099 292,42	4,12
DEUTSCHE TELEKOM AG-NOM	EUR	375 578	10 099 292,42	4,12
Véhicules commerciaux et camions			1 733 772,26	0,71
TORO CO	USD	26 778	1 733 772,26	0,71
Total			244 368 437,86	99,75

AMUNDI MSCI GREECE UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	246 292 799,93	710 905,44	-	246 292 799,93
Sub total		710 905,44	-	246 292 799,93
Autres instruments				
Sub total		-	-	-
Total		710 905,44	-	246 292 799,93

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI MSCI GREECE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI MSCI GREECE UCITS ETF

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI GREECE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI GREECE UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	244 368 437,86
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	710 905,44
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	5 424 642,96
Other liabilities (-)	-5 516 330,82
Total = Net assets	244 987 655,44

AMUNDI MSCI GREECE UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI Greece UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010405431 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 13/12/2024.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI Greece IMI + Coca-Cola 20-35 Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in euro (EUR) and representative of the performance of large-, mid- and small-cap companies domiciled and/or listed in Greece, while minimising the tracking error between the Fund's performance and that of its Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

The Fund is eligible for the French Plan d'Epargne en Actions (PEA) and, consequently, invests a minimum of 75% of its assets in the shares of European Union countries.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI GREECE UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€570	€520
	Average return each year	-94.3%	-44.6%
Unfavourable Scenario	What you might get back after costs	€5,490	€6,490
	Average return each year	-45.1%	-8.3%
Moderate Scenario	What you might get back after costs	€11,240	€13,280
	Average return each year	12.4%	5.8%
Favourable Scenario	What you might get back after costs	€16,430	€20,710
	Average return each year	64.3%	15.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/03/2015 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 29/03/2018 and 31/03/2023.

Favourable scenario: This type of scenario occurred for an investment made between 31/01/2019 and 31/01/2024

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI GREECE UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€45	€301
Annual Cost Impact**	0.5%	0.5%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 6.31% before costs and 5.84% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.45% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 45.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 15:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI INDIA SWAP UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI INDIA SWAP UCITS ETF

Subfund life on the year under review

On September 11, 2025, the fund changed its name from Amundi MSCI India II UCITS ETF to Amundi MSCI India Swap UCITS ETF.

AMUNDI MSCI INDIA SWAP UCITS ETF

Management report

The Fund is a passively managed index UCITS. The Fund's management objective is to track, both upwards and downwards, the performance of the MSCI India Net Total Return Index (the ""Benchmark""), denominated in US Dollars (USD), which is representative of the market performance of large and mid-caps listed in India, while minimising the Tracking Error between the Fund's performance and that of the Benchmark.

From october 2024 to october 2025, the performance of the Acc-(EUR) share is -8,46%. That of the benchmark of -7,05% with a tracking error of 0,04%.

From october 2024 to october 2025, the performance of the Acc-(USD) share is -2,68%. That of the benchmark of -1,18% with a tracking error of 0,04%.

The performance achieved over the period does not prejudge the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMAZON.COM INC	408 267 622,75	474 612 332,96
TESLA INC	334 806 638,73	322 495 488,71
APPLE INC	336 340 926,25	312 554 910,71
BROADCOM INC	300 506 061,04	299 050 996,53
UNITEDHEALTH GROUP	310 951 464,89	280 967 478,30
MICROSOFT CORP	294 625 153,90	266 820 673,36
JOHNSON & JOHNSON	278 610 802,08	275 953 913,85
ALPHABET INC SHS C	222 378 017,02	253 015 982,94
META PLATFORMS INC	241 269 138,72	231 243 886,82
NVIDIA CORP	211 712 095,52	173 824 640,22

AMUNDI MSCI INDIA SWAP UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	- 1 462 168 986,10	
% of assets under management	-	-	-	-	98,00

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	-	652 581 547,24
2	Denomination	-	-	-	-	BANK OF AMERICA
	Amount	-	-	-	-	532 421 663,19
3	Denomination	-	-	-	-	BNP PARIBAS
	Amount	-	-	-	-	277 165 775,67

AMUNDI MSCI INDIA SWAP UCITS ETF

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	- 1 462 168 986,10	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	929 747 322,91

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2	Country	-	-	-	-	USA
	Amount	-	-	-	-	532 421 663,19

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	1 462 168 986,10

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

1	Number of custodians	-
	Denomination	-
	Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

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Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi’s responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi’s exclusion policy, please see the tables presented in the annex, page 35 of Amundi’s Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		1 462 168 986,10
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	1 462 168 986,10	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	BANK OF AMERICA
-	BNP PARIBAS
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI INDIA SWAP UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	1 507 787 140,80	1 378 208 708,65
Traded on a regulated or equivalent market	1 507 787 140,80	1 378 208 708,65
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AI Fs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	9 540 022,07
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	1 507 787 140,80	1 387 748 730,72
Claims and active adjustment accounts	44 247 064,09	19 405 844,98
Financial accounts	6 924 130,22	1 208 469,58
Subtotal assets other than eligible assets II	51 171 194,31	20 614 314,56
Total Assets I + II	1 558 958 335,11	1 408 363 045,28

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	1 630 906 515,28	1 090 614 573,33
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-138 959 351,58	297 215 908,09
Shareholders equity I	1 491 947 163,70	1 387 830 481,42
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	1 491 947 163,70	1 387 830 481,42
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	15 873 314,91	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	15 873 314,91	-
Other liabilities:		
Liabilities and adjustment accounts	51 137 856,50	20 530 781,28
Bank loans	-	1 782,58
Subtotal other liabilities IV	51 137 856,50	20 532 563,86
Total Liabilities: I + II + III + IV	1 558 958 335,11	1 408 363 045,28

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI INDIA SWAP UCITS ETF

Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	11 203 637,58	20 514 271,35
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	68 686,50	204 654,06
Subtotal Expenses on financial transactions	11 272 324,08	20 718 925,41
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-1 435,80	-14 698,27
Subtotal expenses from financial operations	-1 435,80	-14 698,27
Net financial income (A)	11 270 888,28	20 704 227,14
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-11 392 317,33	-10 632 453,12
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-11 392 317,33	-10 632 453,12
Subtotal net income before regularization	-121 429,05	10 071 774,02
C = A + B		
Adjustment of net income for the financial year (D)	66 843,21	738 831,86
Net income I = C + D	-54 585,84	10 810 605,88

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

AMUNDI MSCI INDIA SWAP UCITS ETF

Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	47 414 199,40	121 362 615,98
External transaction costs and disposal fees	-207 686,09	-162 751,10
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	47 206 513,31	121 199 864,88
Regularizations of net realized gains and losses F	1 881 307,24	-6 941 065,81
Net realized gains and losses II = E + F	49 087 820,55	114 258 799,07
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-158 378 356,24	131 168 004,58
Exchange differences on financial accounts in foreign currencies	-29 307,96	15 935,56
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	-158 407 664,20	131 183 940,14
Regularizations of net unrealized gains and losses H	-29 584 922,09	40 962 563,00
Net unrealized gains and losses III = G + H	-187 992 586,29	172 146 503,14
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	-138 959 351,58	297 215 908,09

Appendice

AMUNDI MSCI INDIA SWAP UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI India Net Total Return Index (the "Benchmark Index"), denominated in US dollars (USD), while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of its Benchmark Index.

The maximum expected level of the ex-post tracking error under normal market conditions is 2%.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	1 491 947 163,70	1 387 830 481,42	896 381 172,65	816 337 888,53	940 974 692,68

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc-(EUR) share					
FR0010361683					
Number of units or shares	39 950 356,00	34 557 482,00	32 148 025,00	27 826 856,00	33 409 882,00
Net asset value per unit	28,1131	30,7102	24,1193	25,1044	23,4028
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,92	3,83	-1,93	4,00	2,48

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI INDIA SWAP UCITS ETF

Expressed in

USD

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Acc-(USD) share					
FR0010375766					
Number of units or shares	13 119 160,00	10 633 691,00	5 016 433,00	4 690 873,00	6 797 903,00
Net asset value per unit	32,4478	33,3402	25,494	24,8118	27,0827
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,92	-0,74	0,31	9,51	5,00

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI INDIA SWAP UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI INDIA SWAP UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

For the Acc (EUR) and Acc (USD) share classes: All distributable amounts will be accumulated.

AMUNDI MSCI INDIA SWAP UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	1 387 830 481,42	896 381 172,65
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	482 609 092,74	518 047 353,18
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-267 169 831,73	-289 053 623,72
Net income for the year before deferred income	-121 429,05	10 071 774,02
Net realized capital gains/losses before deferred charges and accrued income	47 206 513,31	121 199 864,88
Change in unrealized capital gains/losses before deferred charges and accrued income	-158 407 664,20	131 183 940,14
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	1,21	0,27
Shareholders equity at year-end (= Net assets)	1 491 947 163,70	1 387 830 481,42

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI INDIA SWAP UCITS ETF

Changes in the number of units or shares during the financial year

Acc-(EUR) share

FR0010361683	In units or shares	In amount
Units or shares subscribed during the financial year	12 469 798	348 353 408,41
Units or shares repurchased during the period	-7 076 924	-203 830 196,48
Net balance of subscriptions/redemptions	5 392 874	144 523 211,93
Acc-(EUR) share		In amount
Subscription fees earned		542 766,31
Redemption Fees Earned		220 647,73
Total commissions earned		763 414,04

Acc-(USD) share

FR0010375766	In units or shares	In amount
Units or shares subscribed during the financial year	4 716 700	134 255 684,33
Units or shares repurchased during the period	-2 231 231	-63 339 635,25
Net balance of subscriptions/redemptions	2 485 469	70 916 049,08
Acc-(USD) share		In amount
Subscription fees earned		180 784,7
Redemption Fees Earned		74 061,15
Total commissions earned		254 845,85

AMUNDI MSCI INDIA SWAP UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0010361683	Acc-(EUR) share	Capitalizable	EUR	1 123 130 602,74	39 950 356	28,1131
FR0010375766	Acc-(USD) share	Capitalizable	USD	425 688 074,66	13 119 160	32,4478

AMUNDI MSCI INDIA SWAP UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>France +/-</i>	<i>Bermudas +/-</i>	<i>Guernsey +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		1 507 787,14	1 392 209,97	107 556,16	7 092,12	928,89	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		1 462 168,99	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		2 969 956,13	N/A	N/A	N/A	N/A	N/A

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		6 924,13	-	-	-	6 924,13
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	6 924,13

AMUNDI MSCI INDIA SWAP UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		6 924,13	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		6 924,13	-	-	-	-	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>JPY +/-</i>	<i>AUD +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	1 400 230,98		-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	44 246,06		-	-	-	-
Financial accounts	5 680,99		0,04	0,03	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-49 876,53		-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	1 400 281,50		0,04	0,03	-	-

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.

AMUNDI MSCI INDIA SWAP UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI INDIA SWAP UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
BANK OF AMERICA	-	-
BNP PARIBAS	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	7 640,29
BANK OF AMERICA	-	6 058,59
BNP PARIBAS	-	2 174,43
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI INDIA SWAP UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	38 820 292,88
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	5 426 771,21
Total receivables	44 247 064,09
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-41 349 596,41
Management fees	-1 042 071,16
Security deposits	-
Other miscellaneous creditors**	-8 746 188,93
Total debts	-51 137 856,50
Total receivables and debts	-6 890 792,41

* Other miscellaneous debtors = €1 000,22 in outstanding balances receivable on swap + €5 425 770,99 (\$6 262 424,88) in outstanding balances receivable on swap.

** Other miscellaneous creditors = -€219 259,09 in transaction fees + -€8 526 929,84 (\$9 841 782,42) in outstanding balances payable on swap.

AMUNDI MSCI INDIA SWAP UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operating costs and management fees (see Summary Table below):

- Incentive fees, which the Sub-Fund pays to the Management Company when the Sub-Fund exceeds its objectives;
- Transaction fees charged to the Sub-Fund;

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.85% per year maximum
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include transaction or research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc-(EUR) share	
FR0010361683	31/10/2025
Fixed costs	8 538 348,17
Fixed fee in % current	0,85
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Acc-(USD) share	
FR0010375766	31/10/2025
Fixed costs	2 853 969,16
Fixed fee in % current	0,85
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MSCI INDIA SWAP UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-54 585,84	10 810 605,88
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-54 585,84	10 810 605,88
Retained earnings	-	-
Amounts distributable as net income	-54 585,84	10 810 605,88

Acc-(EUR) share

FR0010361683

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-41 092,25	8 266 839,22
Total	-41 092,25	8 266 839,22
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Acc-(USD) share

FR0010375766

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-13 493,59	2 543 766,66
Total	-13 493,59	2 543 766,66
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	49 087 820,55	114 258 799,07
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	49 087 820,55	114 258 799,07
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	49 087 820,55	114 258 799,07

Acc-(EUR) share

FR0010361683

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	36 953 087,81	124 577 284,64
Total	36 953 087,81	124 577 284,64
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Acc-(USD) share

FR0010375766

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	12 134 732,74	-10 318 485,57
Total	12 134 732,74	-10 318 485,57
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI INDIA SWAP UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			1 507 787 140,80	101,06
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			1 507 787 140,80	101,06
Activités minières générales			9 019,10	-
MP MATERIALS CORP	USD	165	9 019,10	-
Aérospatiale			35 608 506,01	2,39
GENERAL ELECTRIC CO	USD	38 754	10 373 460,67	0,70
RTX CORPORATION	USD	42 762	6 613 253,34	0,44
SAFRAN	EUR	60 480	18 621 792,00	1,25
Agences de médias			1 403 382,40	0,09
PUBLICIS GROUPE	EUR	16 168	1 403 382,40	0,09
Assurance immobilière et dommages			15 825 294,40	1,06
ARCH CAP GRP	USD	73 700	5 511 217,29	0,37
ERIE INDEMNITY-A	USD	36 241	9 188 672,88	0,61
TRAVELERS COMPANIES INC	USD	4 382	1 019 834,38	0,07
W.R.BERKLEY CORP.	USD	1 708	105 569,85	0,01
Assurance vie			3 057 087,87	0,20
AFLAC INC	USD	10 774	1 000 576,21	0,06
PRINCIPAL FINANCIAL	USD	28 244	2 056 511,66	0,14
Audiovisuel et divertissements			20 378 638,76	1,37
WALT DISNEY CO/THE	USD	208 853	20 378 638,76	1,37
Automobiles			64 191 010,21	4,30
GENERAL MOTORS	USD	157 851	9 448 904,51	0,63
TESLA INC	USD	138 390	54 742 105,70	3,67
Banques			53 547 804,67	3,59
FIRST HORIZON NATIONAL	USD	67 945	1 257 412,23	0,08
GOLDMAN SACHS GROUP	USD	9 821	6 716 689,28	0,45
JP MORGAN CHASE & CO	USD	49 461	13 332 443,53	0,89
M&T BANK CORPORATION	USD	64 318	10 246 188,41	0,69
PROSPERITY BANCSHRS INC	USD	164 141	9 360 388,68	0,63
REGIONS FINANCIAL CORP	USD	5 444	114 143,82	0,01
TRUIST FINANCIAL CORPORATION	USD	120 817	4 671 688,36	0,31
WELLS FARGO & CO	USD	104 164	7 848 850,36	0,53

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Biotechnologie			58 177 845,96	3,90
CHARLES RIVER LABORATORIES	USD	9 317	1 453 571,47	0,10
CVS HEALTH CORP	USD	366 753	24 832 565,37	1,66
GILEAD SCIENCES INC	USD	180 686	18 752 708,32	1,26
JOHNSON & JOHNSON	USD	39 205	6 415 394,52	0,43
MERCK AND CO INC	USD	68 398	5 095 182,85	0,34
MODERNA INC	USD	69 202	1 628 423,43	0,11
Boissons non alcoolisées			45 346 695,49	3,04
COCA-COLA CO	USD	114 079	6 809 948,97	0,46
PEPSICO INC	USD	245 874	31 120 891,23	2,08
PRIMO BRANDS CORP	USD	389 594	7 415 855,29	0,50
Chemins de fer			909 408,70	0,06
NORFOLK SOUTHERN CORP	USD	3 704	909 408,70	0,06
Chimie de base			5 860 088,45	0,39
EASTMAN CHEMICAL CO	USD	7 790	401 716,17	0,03
HUNTSMAN	USD	760 876	5 458 372,28	0,36
Chimie de spécialité			2 240 806,62	0,15
MOSAIC CO THE -WI	USD	94 220	2 240 806,62	0,15
Compagnies aériennes			4 939 845,69	0,33
ALASKA AIR GROUP INC	USD	136 630	4 939 845,69	0,33
Composants et équipements électriques			30 958 536,45	2,07
ARROW ELECTRONICS INC	USD	90 098	8 707 703,95	0,58
LEGRAND	EUR	148 835	22 250 832,50	1,49
Construction individuelle			2 176 480,90	0,15
TOLL BROTHERS INC	USD	18 615	2 176 480,90	0,15
Construction lourde			20 384 723,80	1,37
VINCI SA	EUR	175 882	20 384 723,80	1,37
Défense			4 441 237,20	0,30
THALES SA	EUR	17 988	4 441 237,20	0,30
Distillateurs et viticulteurs			6 574 544,64	0,44
PERNOD RICARD	EUR	77 384	6 574 544,64	0,44
Distributeurs Bricolage			53 792 132,36	3,61
HOME DEPOT INC	USD	163 563	53 792 132,36	3,61
Distributeurs diversifiés			33 639 601,68	2,25
AMAZON.COM INC	USD	158 983	33 639 601,68	2,25
Distributeurs Habillement			4 733 944,26	0,32
TJX COMPANIES INC	USD	38 989	4 733 944,26	0,32
Distributeurs spécialisés			16 109 120,34	1,08
AUTOZONE INC	USD	3 312	10 543 850,42	0,71

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
DOLLAR TREE INC	USD	33 935	2 914 258,53	0,20
ETSY INC	USD	19 622	1 054 032,23	0,07
TRACTOR SUPPLY	USD	22 833	1 070 432,88	0,07
ULTA BEAUTY INC.	USD	1 169	526 546,28	0,03
Distribution de gaz			8 148 033,91	0,55
UGI CORP	USD	281 318	8 148 033,91	0,55
Divertissement			12 128 679,60	0,81
WARNER BROS DISCOVERY INC	USD	623 560	12 128 679,60	0,81
Électricité conventionnelle			3 238 927,00	0,22
CONSTELLATION ENERGY CORP	USD	7 856	2 566 030,15	0,17
DOMINION ENERGY INC	USD	5 802	295 026,32	0,02
EXELON CORP	USD	4 828	192 919,22	0,02
SOUTHERN CO	USD	2 270	184 951,31	0,01
Équipement électronique: contrôle et filtres			4 199 358,86	0,28
CRANE COMPANY	USD	25 510	4 199 358,86	0,28
Équipements de technologie de production			22 313 974,63	1,50
APPLIED MATERIALS INC	USD	62 168	12 555 329,06	0,84
LAM RESEARCH CORP	USD	71 532	9 758 645,57	0,66
Équipements de télécommunications			1 933 133,04	0,13
F5 INC	USD	6 834	1 498 305,06	0,10
HP INC	USD	18 138	434 827,98	0,03
Équipements médicaux			35 002 166,34	2,35
BAXTER INTERNATIONAL INC	USD	13 454	215 296,64	0,02
DANAHER CORP	USD	23 421	4 370 486,03	0,29
DEXCOM INC	USD	175 595	8 857 339,20	0,59
INTUITIVE SURGICAL	USD	33 742	15 619 195,77	1,05
THERMO FISHER SCIE	USD	12 083	5 939 848,70	0,40
Expert en finance			3 189 845,92	0,21
BERKSHIRE HATAW B	USD	1 826	755 491,28	0,05
T ROWE PRICE GROUP INC	USD	27 404	2 434 354,64	0,16
Fournisseurs de données financières			27 068 608,73	1,81
MSCI	USD	53 084	27 068 608,73	1,81
Fournisseurs industriels			2 613 713,09	0,17
FASTENAL CO	USD	73 311	2 613 713,09	0,17
Fournitures médicales			2 174 421,82	0,15
COOPER COMPANIES INC	USD	14 187	859 307,89	0,06
EDWARDS LIFESCIENCES	USD	18 410	1 315 113,93	0,09
Gestion financière			5 839 565,38	0,39
AUTOMATIC DATA PROCESSING INC	USD	12 632	2 848 821,35	0,19

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FIDELITY NATIONAL INFORM SVCES	USD	55 213	2 990 744,03	0,20
Habillement et accessoires			7 928 505,42	0,53
TAPESTRY INC	USD	83 328	7 928 505,42	0,53
Hôtels			14 964 498,48	1,00
MARRIOTT INTERNATIONAL-A	USD	66 283	14 964 498,48	1,00
Industries diversifiées			20 655 324,69	1,38
DUPONT DE NEMOURS INC	USD	160 060	11 322 906,78	0,76
PARKER-HANNIFIN CORP	USD	7 293	4 883 251,77	0,33
RALLIANT CORPORATION	USD	92 418	3 516 720,29	0,23
VONTIER CORP	USD	27 954	932 445,85	0,06
Internet			92 396 360,88	6,19
ALPHABET INC	USD	188 210	45 852 339,20	3,07
ALPHABET INC SHS C	USD	29 580	7 222 522,61	0,48
COGNIZANT TECH SO-A	USD	59 382	3 749 575,60	0,25
META PLATFORMS INC	USD	54 657	30 702 535,05	2,06
THE TRADE DEESK INC	USD	111 779	4 869 388,42	0,33
Jeux de hasard et d'argent			1 231 536,11	0,08
BOYD GAMING	USD	18 254	1 231 536,11	0,08
Jouets			4 528 129,82	0,30
ELECTRONIC ARTS INC	USD	26 124	4 528 129,82	0,30
Logiciels			188 587 343,23	12,64
ADOBE INC	USD	7 127	2 101 359,70	0,14
AMDOCS	USD	12 724	928 889,48	0,06
APPLOVIN CORP	USD	21 489	11 865 867,59	0,80
CADENCE DESIGN SYSTEMS INC	USD	70 209	20 602 223,37	1,38
DATADOG INC	USD	6 240	880 206,55	0,06
DOUBLEVERIFY HOLDINGS INC	USD	591 990	5 836 810,08	0,39
FORTINET	USD	16 336	1 223 289,27	0,08
INTUIT	USD	3 934	2 275 291,72	0,15
MICROSOFT CORP	USD	111 774	50 145 291,06	3,36
ORACLE CORP	USD	148 057	33 686 751,66	2,26
PALANTIR TECHNOLOGIES INC	USD	287 918	50 007 729,56	3,35
ROPER TECHNOLOGIES INC	USD	10 022	3 873 951,91	0,26
SALESFORCE.COM	USD	2 717	613 008,12	0,04
WORKDAY INC	USD	21 873	4 546 673,16	0,31
Matériaux et accessoires de construction			2 486 554,61	0,17
BUILDERS FIRSTSOURCE	USD	1 549	155 906,54	0,01
VULCAN MATERIALS CO	USD	9 292	2 330 648,07	0,16

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Matériel de production d'énergie renouvelable			8 828 222,49	0,59
ENPHASE ENERGY	USD	239 870	6 340 698,06	0,42
FIRST SOLAR INC	USD	9 101	2 104 852,66	0,14
SEMPRA ENERGY	USD	4 804	382 671,77	0,03
Matériels informatiques			28 339 990,49	1,90
APPLE INC	USD	115 910	27 151 781,93	1,82
NETAPP INC	USD	11 644	1 188 208,56	0,08
Outillage : agriculture			551 140,30	0,04
DEERE & CO	USD	1 378	551 140,30	0,04
Outillage : outils			899 043,23	0,06
LINCOLN ELEC HLDGS	USD	4 426	899 043,23	0,06
Outillage industriel			20 091 650,98	1,35
DOVER CORP	USD	60 218	9 467 300,54	0,64
IDEX CORP	USD	33 583	4 988 859,11	0,33
MUELLER INDUSTRIES	USD	32 357	2 967 974,00	0,20
XYLEM	USD	20 410	2 667 517,33	0,18
Peintures et revêtements			9 047 876,02	0,61
SHERWIN WILLIAMS CO	USD	30 275	9 047 876,02	0,61
Pharmacie			79 599 810,81	5,33
ABBVIE INC	USD	54 196	10 238 170,02	0,68
ELI LILLY & CO	USD	45 121	33 731 680,87	2,26
L'OREAL PRIME 2013	EUR	23 771	8 620 553,15	0,58
PROCTER AND GAMBLE CO	USD	207 317	27 009 406,77	1,81
Pièces détachées d'automobiles			3 403 428,39	0,23
VALEO SA	EUR	283 974	3 403 428,39	0,23
Pipelines			2 618 539,79	0,18
WILLIAMS COMPANIES INC	USD	52 226	2 618 539,79	0,18
Pneus			3 532 690,20	0,24
CIE GENERALE DES ETABLISSEMENTS MICHELIN SA	EUR	127 580	3 532 690,20	0,24
Prestataires de soins de santé			16 999 419,26	1,14
DAVITA INC	USD	13 002	1 340 753,80	0,09
HCA HEALTHCARE RG REGISTERED SHS	USD	10 116	4 028 870,98	0,27
THE CIGNA GROUP	USD	14 343	3 037 231,53	0,20
UNITEDHEALTH GROUP	USD	29 036	8 592 562,95	0,58
Produits alimentaires			20 949 014,78	1,40
PERFORMANCE FOOD GROUP CO	USD	117 885	9 880 605,53	0,66
SMITHFIELD FOODS INC	USD	155 679	2 988 950,48	0,20
TYSON FOODS -A-	USD	181 391	8 079 458,77	0,54

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Radiodiffuseurs et télédiffuseurs			5 249 423,49	0,35
LIBERTY MEDIA CORP	USD	10 913	860 218,97	0,06
LIBERTY MEDIA CORP	USD	57 739	4 389 204,52	0,29
Raffinage et commercialisation du pétrole			1 823 262,14	0,12
VALERO ENERGY CORPORATION	USD	12 411	1 823 262,14	0,12
Réassurance			2 031 233,76	0,14
SCOR SE ACT PROV	EUR	77 292	2 031 233,76	0,14
Restaurants et bars			9 231 792,51	0,62
MC DONALD'S CORP	USD	22 887	5 917 663,67	0,40
SODEXO PRIME DE FIDELITE	EUR	38 896	1 868 563,84	0,12
YUM BRANDS INC	USD	12 072	1 445 565,00	0,10
SCPI : biens immobiliers résidentiels			8 033,82	-
EQUITY RESIDENTIAL REIT	USD	156	8 033,82	-
SCPI bien immobilier industriel et bureautique			527 989,94	0,03
PROLOGIS REIT	USD	4 911	527 989,94	0,03
Semi conducteurs			223 544 873,13	14,98
ADVANCED MICRO DEVICES INC	USD	92 121	20 441 890,94	1,37
ANALOG DEVICES INC	USD	139 258	28 248 549,25	1,89
BROADCOM INC	USD	144 222	46 186 776,87	3,10
MARVELL TECHNOLOGY INC	USD	237 903	19 321 631,62	1,29
MICROCHIP TECHNOLOGY INC	USD	16 726	904 554,60	0,06
NVIDIA CORP	USD	575 590	100 980 089,33	6,77
QUALCOMM INC	USD	47 606	7 461 380,52	0,50
Services d'appui professionnels			5 901 077,42	0,40
BOOZ ALLEN HAMILTON HLDG CL A	USD	20 105	1 518 239,30	0,10
EXLSERVICE HOLDINGS	USD	59 627	2 019 940,82	0,14
FTI CONSULTING INC	USD	6 497	928 842,46	0,06
GARTNER	USD	6 665	1 434 054,84	0,10
Services d'élimination des déchets			2 616 009,75	0,17
DARLING INGREDIENTS	USD	94 209	2 616 009,75	0,17
Services d'investissements			3 398 327,50	0,23
CHARLES SCHWAB CORP	USD	34 346	2 812 670,18	0,19
VIRTU FINANCIAL INC	USD	19 402	585 657,32	0,04
Services de loisirs			1 580 899,43	0,11
NORWEGIAN CRUISE LINE HLDGS	USD	81 386	1 580 899,43	0,11
Services de transport			1 232 188,21	0,08
ARKEMA	EUR	3 669	188 953,50	0,01
OLD DOMNION FREIGHT	USD	8 575	1 043 234,71	0,07

AMUNDI MSCI INDIA SWAP UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services financiers aux consommateurs			2 869,47	-
MASTERCARD INC SHS A	USD	6	2 869,47	-
Services financiers hypothécaires			1 274 182,55	0,09
ROCKET COMPANIES INC	USD	88 275	1 274 182,55	0,09
Services immobiliers			6 655 206,38	0,45
HOWARD HUGHES HOLDINGS INC	USD	96 890	6 655 206,38	0,45
Services informatiques			32 546 923,11	2,18
CAPGEMINI SE	EUR	62 245	8 309 707,50	0,56
CDW CORP	USD	31 160	4 302 520,53	0,29
HEWLETT PACKARD ENTERPRISE	USD	325 629	6 889 499,38	0,46
INTL BUSINESS MACHINES CORP	USD	29 168	7 768 614,52	0,52
SERVICENOW INC	USD	6 625	5 276 581,18	0,35
Services multiples aux collectivités			3 813 131,70	0,26
ENGIE SA LOYALTY BONUS 2020	EUR	187 839	3 813 131,70	0,26
Services spécialisés aux consommateurs			18 353 126,32	1,23
COPART	USD	293 182	10 925 106,41	0,73
EBAY INC	USD	40 768	2 871 985,86	0,19
UBER TECHNOLOGIES INC	USD	54 493	4 556 034,05	0,31
Service traitement et d'élimination des déchets			4 573 877,82	0,31
CLEAN HARBORS INC	USD	25 078	4 573 877,82	0,31
Sociétés pétrolières et gazières intégrées			8 388 457,49	0,56
CHEVRON CORP	USD	61 387	8 388 457,49	0,56
Télécommunications filaires			5 417 725,44	0,36
AT&T INC	USD	56 445	1 210 374,07	0,08
IRIDIUM COMMUNICATIONS INC	USD	126 327	2 095 964,35	0,14
ORANGE	EUR	152 612	2 111 387,02	0,14
Transformation des fruits et des céréales			2 418 105,85	0,16
ARCHER-DANIELS MIDLAND CO	USD	46 109	2 418 105,85	0,16
Véhicules commerciaux et camions			11 181 812,42	0,75
ALLISON TRANSMISSION HOLDING	USD	146 411	10 471 519,71	0,70
GENUINE PARTS CO	USD	3 175	350 207,29	0,02
OSHKOSH	USD	3 371	360 085,42	0,03
Voyage et tourisme			16 221 346,89	1,09
AIRBNB INC	USD	18 788	2 059 810,71	0,14
BOOKING HOLDINGS INC	USD	3 219	14 161 536,18	0,95
Total			1 507 787 140,80	101,06

AMUNDI MSCI INDIA SWAP UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

	Present value on the balance sheet			Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP ETF LYXOR BO	532 421 663,19	-	6 058 591,30	532 421 663,19
SWAP ETF LYXOR BP	277 165 775,67	-	2 174 430,52	277 165 775,67
SWAP ETF LYXOR SG	652 581 547,24	-	7 640 293,09	652 581 547,24
Sub total		-	15 873 314,91	1 462 168 986,10
Autres instruments				
Sub total		-	-	-
Total		-	15 873 314,91	1 462 168 986,10

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI INDIA SWAP UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI INDIA SWAP UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI INDIA SWAP UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI INDIA SWAP UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	1 507 787 140,80
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-15 873 314,91
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	51 171 194,31
Other liabilities (-)	-51 137 856,50
Total = Net assets	1 491 947 163,70

AMUNDI MSCI INDIA SWAP UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI India Swap UCITS ETF EUR Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010361683 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI India Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the market performance of listed large- and mid-cap companies in India, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI INDIA SWAP UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,360	€3,870
	Average return each year	-56.4%	-17.3%
Unfavourable Scenario	What you might get back after costs	€6,950	€8,420
	Average return each year	-30.5%	-3.7%
Moderate Scenario	What you might get back after costs	€10,770	€16,180
	Average return each year	7.7%	10.1%
Favourable Scenario	What you might get back after costs	€16,200	€23,890
	Average return each year	62.0%	19.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/07/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/10/2016 and 29/10/2021.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI INDIA SWAP UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€85	€699
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 11.04% before costs and 10.10% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.85% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 85.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI INDIA SWAP UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI India Swap UCITS ETF USD Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010375766 – Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 11/09/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI India Net Total Return Index (net dividends reinvested) (the "Benchmark"), denominated in US dollars (USD) and representative of the market performance of listed large- and mid-cap companies in India, while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

More detailed information on MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective by means of indirect replication, namely by entering into one or more OTC swaps (forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international shares whose performance will be exchanged against that of the Benchmark through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

In addition, the indicative net asset value appears on the Fund's Reuters and Bloomberg pages and may also be mentioned on the Fund's stock exchange websites.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI INDIA SWAP UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment USD 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	\$4,250	\$3,520
	Average return each year	-57.5%	-18.8%
Unfavourable Scenario	What you might get back after costs	\$6,800	\$9,090
	Average return each year	-32.0%	-2.3%
Moderate Scenario	What you might get back after costs	\$10,540	\$15,970
	Average return each year	5.4%	9.8%
Favourable Scenario	What you might get back after costs	\$17,360	\$23,510
	Average return each year	73.6%	18.6%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 18/09/2025.

Moderate scenario: This type of scenario occurred for an investment made between 29/03/2019 and 28/03/2024.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI INDIA SWAP UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$85	\$690
Annual Cost Impact**	0.9%	0.9%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 10.75% before costs and 9.81% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.85% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 85.00
Transaction costs	There are no transaction charges for this product.	USD 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

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

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Order schedule: Information on the order frequency can be found under "What is this product?". ». Please refer to the section "What are the costs?" for more information on the exit costs. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

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- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI NEW ENERGY UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI NEW ENERGY UCITS ETF

Subfund life on the year under review

On March 24, 2025, the fund changed its name from Amundi MSCI New Energy ESG Screened UCITS ETF to Amundi MSCI New Energy UCITS ETF.

AMUNDI MSCI NEW ENERGY UCITS ETF

Management report

The fund's management objective is to replicate the positive or negative performance of the MSCI ACWI IMI New Energy Filtered Net Return index while minimizing the tracking error between the fund's performance and that of the MSCI ACWI IMI New Energy Filtered Net Return index (net dividends reinvested). The ex-post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Acc share is 25,59%. That of the benchmark of 26,32% with a tracking error of 0,17%.

From october 2024 to october 2025, the performance of the Dist share is 25,59%. That of the benchmark of 26,32% with a tracking error of 0,17%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
GE VERNOVA INC	69 483 371,67	36 454 768,11
NEXTERA ENERGY INC	70 245 476,46	14 870 159,68
IBERDROLA SA	16 272 943,68	35 169 594,74
SIEMENS ENERGY AG	2 413 174,74	43 759 301,45
EXELON CORP	43 077 829,49	2 471 623,70
SCHNEIDER ELECTRIC SA	16 202 050,42	15 398 105,78
MURATA MANUFACTURING CO LTD	24 016 070,49	1 562 651,56
EDISON INTERNATIONAL	862 368,85	22 313 785,95
FIRST SOLAR INC	932 576,88	21 244 495,30
LG ENERGY SOLUTION LTD	17 930 552,59	3 402 472,00

AMUNDI MSCI NEW ENERGY UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	2,62

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	19 379 818,89	-	-	-	-
% of assets under management	2,61	-	-	-	-

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	LVMH MOET HENNESSY LOUIS VUITTON
	Amount	4 355 703,60

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	BNP PARIBAS	-	-	-	-
	Amount	11 686 392,00	-	-	-	-
2	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	4 616 833,09	-	-	-	-
3	Denomination	CCF	-	-	-	-
	Amount	3 076 593,80	-	-	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	20 627 243,60	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	EUR	-	-	-	-
Amount	20 627 243,60	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	589 790,13	-	-	-	-
1 week to 1 month	10 791 404,66	-	-	-	-
1 to 3 months	2 402 237,23	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	5 387 844,16	-	-	-	-
Open	208 542,71	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	FRANCE	-	-	-	-
Amount	19 379 818,89	-	-	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	19 379 818,89	-	-	-	-

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	1
1 Denomination	CACEIS
Amount	20 627 243,60

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

The UCITS will be able to use efficient portfolio management techniques in accordance with the provisions of Article R214-18 of the Monetary and Financial Code and in particular reverse transactions in financial securities.

- Maximum proportion of assets under management eligible for SFTs: up to 25% of the assets of the UCITS.
- Expected share of assets under management eligible for SFTs: 10% of the assets of the UCITS.

The total revenues generated by efficient portfolio management techniques shall be shared between the relevant compartment and the security lending agent. Each compartment receives 65% while the agent receives 35% of this income. All direct and indirect operational costs related to these operations are borne by the agent and have therefore been excluded from the financial management and administrative costs external to the management company.

AMUNDI MSCI NEW ENERGY UCITS ETF

7.1. Revenues

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
UCI (absolute value)	149 016,72	-	-	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details

- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 8 – Passive Portfolio Management – under the Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention and recycling) (v) pollution prevention and control, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment's degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the "DNSH" principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the Do No Significant Harm principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager is making every effort to disclose the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards governing the content and presentation of disclosures in accordance with Articles 8(4), Fonds gestion active 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. As a result, a minimum degree of portfolio alignment with sustainable activities will be disclosed to investors at that time.

Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

AMUNDI MSCI NEW ENERGY UCITS ETF

Once the data are fully available and the appropriate calculation methodologies finalised, the description of the proportion of underlying investments in sustainable activities will be disclosed to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – Passive Portfolio Management – under Article 11 of SFDR

The Fund promotes environmental and/or social characteristics and is thus classified under Article 8 in accordance with the Disclosure Regulation.

As required by Article 50 (2 SFDR) of COMMISSION DELEGATED REGULATION, information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

AMUNDI MSCI NEW ENERGY UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		19 379 818,89
- Securities lending:	19 379 818,89	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		2 446 889,62
- Currency forwards:	-	
- Futures:	2 446 889,62	
- Options :	-	
- Swaps :	-	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
BNP PARIBAS	SOCIETE GENERALE
CCF	-
SOCIETE GENERALE	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	4 355 703,60
- Bonds	-
- UCITS	-
- Cash (**)	16 271 540,00
Total	20 627 243,60
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	149 016,72
- Other income	-
Total income	149 016,72
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI NEW ENERGY UCITS ETF

Balance sheet Assets

31/10/2025

31/10/2024

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	725 570 698,55	627 373 114,93
Traded on a regulated or equivalent market	725 570 698,55	627 373 114,93
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	25 817,71	-
Temporary securities transactions (H)	19 379 818,89	113 963 351,12
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	19 379 818,89	113 963 351,12
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	744 976 335,15	741 336 466,05
Claims and active adjustment accounts	1 952 353,81	3 150 852,67
Financial accounts	17 995 631,23	122 322 156,80
Subtotal assets other than eligible assets II	19 947 985,04	125 473 009,47
Total Assets I + II	764 924 320,19	866 809 475,52

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	432 686 178,10	252 178 251,41
Net income carried forward	12 958 980,33	16 040 676,12
Net realized capital gains/losses carried forward	146 056 761,74	402 074 412,41
Net income for the year	151 165 547,52	72 433 474,15
Shareholders equity I	742 867 467,69	742 726 814,09
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	742 867 467,69	742 726 814,09
Eligible liabilities:		
Financial instruments (A)	4 355 703,60	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	4 355 703,60	-
Forward financial instruments (B)	31 670,59	19 066,91
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	4 387 374,19	19 066,91
Other liabilities:		
Liabilities and adjustment accounts	17 660 975,95	124 063 594,52
Bank loans	8 502,36	-
Subtotal other liabilities IV	17 669 478,31	124 063 594,52
Total Liabilities: I + II + III + IV	764 924 320,19	866 809 475,52

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	6 934 602,01	9 789 621,00
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	149 016,72	428 725,41
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	46 320,23	192 218,35
Subtotal Expenses on financial transactions	7 129 938,96	10 410 564,76
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-6 595,74
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-36 376,03	-65 194,79
Subtotal expenses from financial operations	-36 376,03	-71 790,53
Net financial income (A)	7 093 562,93	10 338 774,23
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-3 824 760,91	-4 701 665,72
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-3 824 760,91	-4 701 665,72
Subtotal net income before regularization		
C = A + B	3 268 802,02	5 637 108,51
Adjustment of net income for the financial year (D)	-136 035,84	-207 730,51
Net income I = C + D	3 132 766,18	5 429 378,00

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-131 507 082,99	-256 288 377,96
External transaction costs and disposal fees	-246 241,82	-554 474,80
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	-131 753 324,81	-256 842 852,76
Regularizations of net realized gains and losses F	20 131 587,88	26 728 561,29
Net realized gains and losses II = E + F	-111 621 736,93	-230 114 291,47
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	274 935 791,93	328 674 472,96
Exchange differences on financial accounts in foreign currencies	1 106,79	4 212,03
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	274 936 898,72	328 678 684,99
Regularizations of net unrealized gains and losses H	-15 282 380,45	-31 560 297,37
Net unrealized gains and losses III = G + H	259 654 518,27	297 118 387,62
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	151 165 547,52	72 433 474,15

Appendice

AMUNDI MSCI NEW ENERGY UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, both positive and negative, of the MSCI ACWI IMI New Energy Filtered Index (the "Benchmark Index"), denominated in US dollars (USD), while minimising as much as possible the tracking error (the "Tracking Error") between its performance and the performance of its Benchmark Index.

The Benchmark Index aims to represent the performance of securities, the activities of which are linked to the development of new products and services in the sectors of alternative energy sources, energy efficiency, batteries and smart grid technologies.

It excludes companies lagging behind the theme universe in terms of Environment, Social and Governance ("ESG") factor, notably based on an ESG score.

The Sub-Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Taxonomy Regulation.

The maximum expected level of the ex-post tracking error under normal market conditions is 2%.

AMUNDI MSCI NEW ENERGY UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	742 867 467,69	742 726 814,09	798 667 288,37	1 425 438 255,07	1 385 895 720,33

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Acc share					
FR0014002CG3					
Number of units or shares	2 670 582,00	3 057 651	745 758	520 032	54 000
Net asset value per unit	16,5035	13,1412	11,8635	18,3113	22,3313
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-2,39	-3,96	-1,55	2,39	0,17

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

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Expressed in

EUR

31/10/2025

31/10/2024

31/10/2023

31/10/2022

29/10/2021

Dist share

FR0010524777

Number of units or shares	20 697 531,00	25 947 753	32 042 018	37 215 759	29 771 391
Net asset value per unit	33,7621	27,0753	24,6495	38,0461	46,5107
Unit distribution on net income (including payments on account)	0,14	0,19	0,22	0,09	0,13
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI NEW ENERGY UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI NEW ENERGY UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Dist share class: The Management Company reserves the right to distribute all or part of the distributable amounts once or several times a year and/or to accumulate these amounts.

Acc share class: All distributable amounts will be accumulated.

AMUNDI MSCI NEW ENERGY UCITS ETF

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	742 726 814,09	798 667 288,37
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	31 977 764,97	144 200 249,08
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-173 635 879,58	-270 614 662,84
Net income for the year before deferred income	3 268 802,02	5 637 108,51
Net realized capital gains/losses before deferred charges and accrued income	-131 753 323,87	-256 842 852,67
Change in unrealized capital gains/losses before deferred charges and accrued income	274 936 898,72	328 678 684,99
Distribution of prior-year net income	-4 695 861,02	-6 846 248,86
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	* 42 252,36	** -152 752,49
Shareholders equity at year-end (= Net assets)	742 867 467,69	742 726 814,09

⁽¹⁾ This heading also includes the amounts called for private equity companies.

* Other items: €42,252.36 provision for tax recovery on Spanish securities.

** Other items: -€152,752.49 provision for tax recovery on Spanish securities.

AMUNDI MSCI NEW ENERGY UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0014002CG3	In units or shares	In amount
Units or shares subscribed during the financial year	231 963	3 282 290,63
Units or shares repurchased during the period	-619 032	-7 822 170,63
Net balance of subscriptions/redemptions	-387 069	-4 539 880,00
Acc share		In amount
Subscription fees earned		1 418,72
Redemption Fees Earned		5 085,68
Total commissions earned		6 504,4

Dist share

FR0010524777	In units or shares	In amount
Units or shares subscribed during the financial year	1 079 641	28 695 474,34
Units or shares repurchased during the period	-6 329 863	-165 813 708,95
Net balance of subscriptions/redemptions	-5 250 222	-137 118 234,61
Dist share		In amount
Subscription fees earned		24 741,05
Redemption Fees Earned		89 632,62
Total commissions earned		114 373,67

AMUNDI MSCI NEW ENERGY UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014002CG3	Acc share	Capitalizable	EUR	44 074 093,56	2 670 582	16,5035
FR0010524777	Dist share	Distributable	EUR	698 793 374,13	20 697 531	33,7621

AMUNDI MSCI NEW ENERGY UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>USA +/-</i>	<i>Spain +/-</i>	<i>Germany +/-</i>	<i>France +/-</i>	<i>Japan +/-</i>
Assets							
Shares and similar instruments		725 570,70	305 993,98	71 175,21	69 525,98	58 295,66	55 646,74
Temporary transactions on securities		19 379,82	3 257,50	-	190,69	-	3 076,59
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-4 355,71	-	-	-	-4 355,70	-
Off-balance sheet							
Futures		2 446,89	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		743 041,70	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		17 995,63	-	-	-	17 995,63
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-8,50	-	-	-	-8,50
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	17 987,13

AMUNDI MSCI NEW ENERGY UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		17 995,63	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-8,50	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		17 987,13	-	-	-	-	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>USD +/-</i>	<i>JPY +/-</i>	<i>KRW +/-</i>	<i>CNH +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	305 993,98	55 646,74	45 573,45	23 018,79	76 906,55	
Bonds and equivalent securities	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-
Temporary transactions on securities	3 257,50	3 076,59	-	-	6 753,11	
Receivables	1 041,07	493,15	-	-	45,42	
Financial accounts	312,74	13,42	-	-	190,90	
Liabilities						
Short sale transactions on financial instruments	-	-	-	-	-	-
Temporary transactions on securities	-	-	-	-	-	-
Payables	-	-	-	-	-	-
Financial accounts	-8,39	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Off-balance sheet						
Currencies to receive	-	-	-	-	-	-
Currencies to deliver	-	-	-	-	-	-
Futures options swap	2 446,89	-	-	-	-	-
Other transactions	-	-	-	-	-	-
Total	313 043,79	59 229,90	45 573,45	23 018,79	83 895,98	

AMUNDI MSCI NEW ENERGY UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI NEW ENERGY UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés		
BNP PARIBAS	11 686,39	-
SOCIETE GENERALE ADH RGV	4 616,83	-
CCF	3 076,59	-
Titres financiers empruntés	-	-
Titres reçus en garantie		
SOCIETE GENERALE ADH RGV	4 355,70	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces		
BNP PARIBAS	-	12 248,01
HSBC HOLDINGS PLC	-	3 211,00
SOCIETE GENERALE PARIS	-	620,00
MORGAN STANLEY LLC	-	192,54

AMUNDI MSCI NEW ENERGY UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI NEW ENERGY UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	-
Reducing subscriptions	-
Coupons to receive	473 024,16
Deferred sales	1 047 419,43
Amortized bonds	-
Security deposits	93 520,20
Management fees	-
Other miscellaneous debtors*	338 390,02
Total receivables	1 952 353,81
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-1 008 657,99
Management fees	-362 296,20
Security deposits	-16 271 540,00
Other miscellaneous creditors**	-18 481,76
Total debts	-17 660 975,95
Total receivables and debts	-15 708 622,14

* Other miscellaneous debtors = €271 311,99 in provisions for tax recoveries on Spanish securities + income on securities lent for CAD 19 125 (€11 826) + HKD 15 000 (€1 672,11) + £9 527 062 (€53 579,92).

** Other miscellaneous creditors = €18 481,76 in transaction fees.

AMUNDI MSCI NEW ENERGY UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediation costs (such as brokerage and stock market taxes), costs and fees incurred in relation to the use of efficient portfolio management techniques and the transaction fee, if any, which may be collected in particular by the depositary and the management company.

For this Sub-Fund, the following fees may be charged in addition to the operating and management fees (see summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives and are charged to the Sub-Fund;
- transaction fees charged to the Sub-Fund;
- The direct and indirect operational fees/expenses of securities financing transactions.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Financial management fees and operating costs and other services incl. tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0014002CG3	31/10/2025
Fixed costs	209 676,88
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Dist share	
FR0010524777	31/10/2025
Fixed costs	3 615 084,03
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

AMUNDI MSCI NEW ENERGY UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MSCI NEW ENERGY UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	3 132 766,18	5 429 378,00
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	3 132 766,18	5 429 378,00
Retained earnings	12 958 980,33	16 040 676,12
Amounts distributable as net income	16 091 746,51	21 470 054,12

Acc share

FR0014002CG3

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	185 876,73	293 773,92
Total	185 876,73	293 773,92
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Dist share

FR0010524777

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	2 897 654,34	4 930 073,07
Carry-forward of income for the year	13 008 215,44	16 246 207,13
Capitalization	-	-
Total	15 905 869,78	21 176 280,20
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	20 697 531	25 947 753
Unit distribution remaining to be paid after prepayments	0,14	0,19
Income distribution tax credits	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	-111 621 736,93	-230 114 291,47
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-111 621 736,93	-230 114 291,47
Previous undistributed net realized gains and losses	146 056 761,74	402 074 412,41
Distributable amounts for realized gains or losses	34 435 024,81	171 960 120,94

Acc share

FR0014002CG3

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-6 588 074,02	-12 392 453,53
Total	-6 588 074,02	-12 392 453,53
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Dist share

FR0010524777

31/10/2025

31/10/2024

Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	41 023 098,83	184 352 574,47
Capitalization	-	-
Total	41 023 098,83	184 352 574,47
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	20 697 531	25 947 753
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI NEW ENERGY UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			721 214 994,95	97,08
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			717 412 631,01	96,57
Activités minières générales			17 679 854,14	2,38
CMOC GROUP LIMITED	CNY	1 124 700	2 334 263,63	0,31
CMOC GROUP LIMITED	HKD	3 900 000	7 312 472,83	0,99
IGO NL	AUD	700 912	2 134 878,44	0,29
PILBARA MINERALS LTD	AUD	3 151 179	5 898 239,24	0,79
Chimie			601 525,45	0,08
TIANQI LITHIUM INDUSTRIES INC SHS A	CNH	92 600	601 525,45	0,08
Chimie de base			11 836 377,58	1,59
ALBEMARLE	USD	103 652	8 821 465,92	1,19
HANWHA CHEMICAL CORP	KRW	117 491	2 186 282,50	0,29
MITSUI CHEMICALS INC	JPY	40 400	828 629,16	0,11
Chimie de spécialité			17 959 847,26	2,42
CNGR ADVANCED MAT CO LTD	CNH	69 500	389 243,96	0,05
ECOVYST INC	USD	109 943	780 136,17	0,11
FLAT GLASS GROUP CO LTD	CNH	142 400	320 640,35	0,04
JOHNSON MATTHEY PLC	GBP	166 708	4 046 006,67	0,55
LG CHEM	KRW	51 397	12 423 820,11	1,67
Composants électriques			55 999 605,80	7,54
PLUG POWER	USD	883 737	2 059 653,90	0,28
SCHNEIDER ELECTRIC SA	EUR	219 179	53 939 951,90	7,26
Composants et équipements électriques			58 384 151,62	7,86
DYNAPACK INTL TECHNOLOGY	TWD	152 000	1 315 173,51	0,18
LS INDUSTRIAL SYSTEMS LTD	KRW	15 821	4 185 076,86	0,56
MURATA MANUFACTURING CO LTD	JPY	1 744 200	33 273 249,07	4,48
SIMPLO TECHNOLOGY	TWD	175 000	1 728 729,96	0,23
TAIYO YUDEN CO LTD	JPY	128 621	3 183 510,86	0,43
VOLTRONIC POWER TECHNOLOGY CORP	TWD	75 000	2 557 688,92	0,34
YAGEO	TWD	1 729 992	12 140 722,44	1,64
Construction lourde			4 928 832,00	0,66
ACCIONA SA	EUR	25 671	4 928 832,00	0,66

AMUNDI MSCI NEW ENERGY UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Eau			277 536,83	0,04
NORTHLAND POWER INC	CAD	17 512	277 536,83	0,04
Électricité alternative			39 480 236,04	5,31
CHINA THREE GORGES RENEWABLES GROUP CO LTD	CNH	1 900 500	982 558,85	0,13
CLEARWAY ENERGY INC	USD	38 864	1 009 817,50	0,14
CLEARWAY ENERGY INC	USD	87 037	2 407 807,49	0,32
EDP RENOVAVEIS	EUR	330 424	4 189 776,32	0,56
EDP S.A	EUR	3 271 618	14 100 673,58	1,90
ERG SPA	EUR	24 281	542 923,16	0,07
NEXTERA ENERGY PARTNERS	USD	96 533	824 653,77	0,11
ORMAT TECHNOLOGIES	USD	43 163	3 977 861,99	0,53
ORSTED SH	DKK	175 112	2 715 605,53	0,37
SUNRUN INC	USD	221 947	3 992 046,20	0,54
VERBUND A	EUR	70 747	4 736 511,65	0,64
Électricité conventionnelle			213 031 014,14	28,68
BKW AG	CHF	21 901	4 252 323,03	0,58
DRAX GROUP PLC	GBP	372 472	3 059 235,56	0,41
EDISON INTERNATIONAL	USD	402 882	19 330 796,36	2,60
EXELON CORP	USD	1 052 517	42 056 908,72	5,66
IBERDROLA SA	EUR	3 083 857	54 167 948,21	7,29
NEXTERA ENERGY INC	USD	735 370	51 861 997,92	6,98
PG&E CORP	USD	2 291 251	31 682 867,75	4,27
REDEIA CORPORACION SA	EUR	424 019	6 618 936,59	0,89
Équipements électroniques			18 422 368,41	2,48
LANDIS GYR HOLDINGS LTD	CHF	26 782	1 685 166,05	0,23
SAMSUNG SDI	KRW	65 427	12 811 297,90	1,72
YAMATAKE CORP	JPY	458 500	3 925 904,46	0,53
Industries diversifiées			61 723 084,07	8,31
ELIA TRANSMISSION BELGIUM NV	EUR	519	54 235,50	0,01
GE VERNOVA INC	USD	121 643	61 668 848,57	8,30
Matériaux diversifiés			431 077,16	0,06
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD	CNH	121 234	431 077,16	0,06
Matériel de production d'énergie renouvelable			146 142 435,65	19,67
AMERESCO	USD	36 252	1 241 274,51	0,17
AMERICAN SUPERCONDUCTOR CORP	USD	41 694	2 139 608,06	0,29
ARRAY TECHNOLOGIES INC	USD	163 743	1 228 569,03	0,16
BORALEX A	CAD	91 375	1 591 095,72	0,21
CHINA CONCH VENTURE HOLDINGS	HKD	1 388 000	1 503 936,15	0,20

AMUNDI MSCI NEW ENERGY UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ENPHASE ENERGY	USD	133 623	3 532 176,17	0,47
FIRST SOLAR INC	USD	106 582	24 649 973,21	3,32
FLUENCE ENERGY INC	USD	77 308	1 406 574,25	0,19
JINKO SOLAR CO LTD	CNY	713 223	504 713,70	0,07
NEXTRACKER INC	USD	149 653	13 124 135,04	1,77
NORDEX	EUR	131 230	3 356 863,40	0,45
SHOALS TECHNOLOGIES GROUP INC	USD	176 838	1 610 264,58	0,22
SIEMENS ENERGY AG	EUR	616 674	66 169 120,20	8,91
SOLAREEDGE TECHNOLOGIES INC	USD	59 887	1 820 685,18	0,24
SOLARIA ENERGIA Y MEDIO AMBIENTE SA	EUR	84 676	1 269 716,62	0,17
SUNGROW POWER SUPPLY CO LTD	CNH	127 653	2 947 331,60	0,40
VESTAS WIND SYSTEM A/S	DKK	912 809	16 129 894,41	2,17
XINYI SOLAR HOLDINGS LTD	HKD	4 802 341	1 916 503,82	0,26
Métaux non ferreux			13 278 420,03	1,79
GANFENG LITHIUM GROUP CO LTD	CNH	97 342	817 291,51	0,11
MITSUI KINZOKU COMPANY LIMITED	JPY	57 800	5 123 032,81	0,69
SUMITOMO METAL MINING CO LTD	JPY	257 000	7 338 095,71	0,99
Outillage : spécialisé			24 765 858,81	3,33
BLOOM ENERGY CORP	USD	216 289	24 765 858,81	3,33
Pièces détachées d'automobiles			29 045 771,87	3,91
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	CNH	277 093	13 104 488,24	1,76
GS YUASA	JPY	81 300	1 974 314,20	0,27
LG ENERGY SOLUTION LTD	KRW	48 558	13 966 969,43	1,88
Produits ménagers non durables			1 898 544,86	0,26
EVE ENRGY CO LTD	CNH	131 600	1 331 608,54	0,18
SUNWODA ELECTRONIC CO LTD-A	CNH	130 000	566 936,32	0,08
Semi conducteurs			1 526 089,29	0,20
LONGI GREEN ENERGY TECHNOLOGY CO LTD	CNH	496 900	1 276 024,45	0,17
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD	CNH	217 300	250 064,84	0,03
Actions et valeurs assimilées non négociées sur un marché réglementé			3 802 363,94	0,51
Électricité alternative			3 802 363,94	0,51
CONTACT ENERGY	NZD	822 302	3 802 363,94	0,51
Titres reçus en garantie			4 355 703,60	0,59
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			4 355 703,60	0,59
Habillement et accessoires			4 355 703,60	0,59
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	7 116	4 355 703,60	0,59

AMUNDI MSCI NEW ENERGY UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Dettes représentatives des titres reçus en garantie			-4 355 703,60	-0,59
Créances représentatives de titres prêtés			19 379 767,89	2,61
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			19 379 767,89	2,61
Chimie de base			4 687 660,74	0,63
ALBEMARLE	USD	18 930	1 611 067,31	0,22
MITSUI CHEMICALS INC	JPY	150 000	3 076 593,43	0,41
Eau			4 041 336,88	0,55
NORTHLAND POWER INC	CAD	255 000	4 041 336,88	0,55
Électricité alternative			2 303 354,40	0,31
ERG SPA	EUR	32 945	736 650,20	0,10
ORMAT TECHNOLOGIES	USD	17 000	1 566 704,20	0,21
Industries diversifiées			5 365 239,00	0,72
ELIA TRANSMISSION BELGIUM NV	EUR	51 342	5 365 239,00	0,72
Matériel de production d'énergie renouvelable			2 982 176,87	0,40
CHINA CONCH VENTURE HOLDINGS	HKD	150 000	162 529,12	0,02
ENPHASE ENERGY	USD	3 016	79 724,62	0,01
NORDEX	EUR	7 333	187 578,14	0,03
SIEMENS ENERGY AG	EUR	29	3 111,70	-
VESTAS WIND SYSTEM A/S	DKK	144 264	2 549 233,29	0,34
Indemnités sur titres prêtés			51,00	-
Total			740 594 813,84	99,69

AMUNDI MSCI NEW ENERGY UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
MSCI WORLD INDE 1225	20	25 817,71	-	2 446 889,62
Sub total		25 817,71	-	2 446 889,62
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		25 817,71	-	2 446 889,62

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI NEW ENERGY UCITS ETF

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI NEW ENERGY UCITS ETF

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI NEW ENERGY UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI NEW ENERGY UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	740 594 813,84
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	25 817,71
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	19 947 985,04
Other liabilities (-)	-17 701 148,90
Total = Net assets	742 867 467,69

AMUNDI MSCI NEW ENERGY UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI New Energy UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014002CG3 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 02/04/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI ACWI IMI New Energy Filtered index (the "Benchmark"), denominated in US dollars (USD), while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Benchmark is intended to represent the performance of securities whose activities are linked to the development of new products and services in the areas of alternative energy sources, energy efficiency, batteries and smart grid technologies.

It excludes companies that lag behind the theme universe in Environmental, Social and Governance ("ESG") terms, notably on the basis of an ESG rating.

The benchmark is based on a "best-in-class" approach, in other words, companies in the lower quartile per adjusted ESG rating of the sector are excluded from the theme universe. The best-in-class approach aims to favour the best-performing companies within a universe, sector or class. With this best-in-class filter, the Sub-fund follows a significantly engaging non-financial approach that allows it to reduce the size of the Investment Universe by at least 20% (in terms of the number of issuers).

The ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

For more information on the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-fund, please refer to the Sub-fund's Transparency Code available on <https://amundiETF.com/>.

The limitations of the benchmark methodology are described in the Fund's prospectus through risk factors such as market risk related to controversies and risks related to ESG methodologies and the calculation of the ESG score.

The ESG score of companies is calculated by an ESG rating agency using raw data, models and estimates collected and calculated using proprietary methods. Due to the lack of standardisation and the uniqueness of each methodology, the information provided may be incomplete.

Assessment of sustainability risks is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, outdated and/or materially inaccurate. Even when identified, there is no guarantee that this data will be correctly assessed.

Additional information on the MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective through a direct replication method, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

Furthermore, the net asset value is shown on the Reuters and Bloomberg pages of the Fund and may also be shown on the websites of the Fund's stock exchanges.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI NEW ENERGY UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,190	€2,910
	Average return each year	-58.1%	-21.9%
Unfavourable Scenario	What you might get back after costs	€6,460	€5,350
	Average return each year	-35.4%	-11.8%
Moderate Scenario	What you might get back after costs	€10,540	€18,140
	Average return each year	5.4%	12.6%
Favourable Scenario	What you might get back after costs	€16,530	€27,540
	Average return each year	65.3%	22.5%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/10/2021 and 27/03/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2020.

Favourable scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

AMUNDI MSCI NEW ENERGY UCITS ETF

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€68	€631
Annual Cost Impact**	0.7%	0.8%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 13.42% before costs and 12.65% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 60.00
Transaction costs	0.09% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 8.63
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last five years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

AMUNDI MSCI NEW ENERGY UCITS ETF



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI New Energy UCITS ETF Dist

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010524777 - Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 02/04/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: The Fund is a passively managed index-based UCITS.

The Fund's objective is to replicate, both upwards and downwards, the performance of the MSCI ACWI IMI New Energy Filtered index (the "Benchmark"), denominated in US dollars (USD), while minimising the tracking error between the Fund's performance and that of the Benchmark.

The expected level of the Tracking Error under normal market conditions is indicated in the Fund prospectus.

The Benchmark is intended to represent the performance of securities whose activities are linked to the development of new products and services in the areas of alternative energy sources, energy efficiency, batteries and smart grid technologies.

It excludes companies that lag behind the theme universe in Environmental, Social and Governance ("ESG") terms, notably on the basis of an ESG rating.

The benchmark is based on a "best-in-class" approach, in other words, companies in the lower quartile per adjusted ESG rating of the sector are excluded from the theme universe. The best-in-class approach aims to favour the best-performing companies within a universe, sector or class. With this best-in-class filter, the Sub-fund follows a significantly engaging non-financial approach that allows it to reduce the size of the Investment Universe by at least 20% (in terms of the number of issuers).

The ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

For more information on the general and specific environmental, social and governance (ESG) objectives targeted by the Sub-fund, please refer to the Sub-fund's Transparency Code available on <https://amundiETF.com/>.

The limitations of the benchmark methodology are described in the Fund's prospectus through risk factors such as market risk related to controversies and risks related to ESG methodologies and the calculation of the ESG score.

The ESG score of companies is calculated by an ESG rating agency using raw data, models and estimates collected and calculated using proprietary methods. Due to the lack of standardisation and the uniqueness of each methodology, the information provided may be incomplete.

Assessment of sustainability risks is complex and may be based on ESG data that is difficult to obtain, incomplete, estimated, outdated and/or materially inaccurate. Even when identified, there is no guarantee that this data will be correctly assessed.

Additional information on the MSCI indices is available on the MSCI website (www.msci.com).

The Fund aims to achieve its objective through a direct replication method, namely by investing primarily in the components of the Benchmark.

In order to optimise Benchmark replication, the Fund may use a sampling technique as well as guaranteed temporary sales of securities.

Any use of these techniques is indicated on the website amundiETF.com.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundiETF.com.

Furthermore, the net asset value is shown on the Reuters and Bloomberg pages of the Fund and may also be shown on the websites of the Fund's stock exchanges.

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment and receive income over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the SICAV.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI NEW ENERGY UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you 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 Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,190	€2,910
	Average return each year	-58.1%	-21.9%
Unfavourable Scenario	What you might get back after costs	€6,460	€5,350
	Average return each year	-35.4%	-11.8%
Moderate Scenario	What you might get back after costs	€10,540	€18,250
	Average return each year	5.4%	12.8%
Favourable Scenario	What you might get back after costs	€16,640	€27,800
	Average return each year	66.4%	22.7%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/10/2021 and 27/03/2025.

Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2020.

Favourable scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

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Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€68	€634
Annual Cost Impact**	0.7%	0.8%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 13.56% before costs and 12.79% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 60.00
Transaction costs	0.09% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 8.63
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 18:30 (Paris time) on the net asset value calculation date. Please refer to the MULTI UNITS FRANCE prospectus for more information about redemptions. A redemption cap mechanism (known as a "gate") may be implemented by the Management Company. How it would be operated is described in the Prospectus.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Sub-fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

SFDR information

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Amundi MSCI New Energy
Legal entity identifier: 9695008U0BHDZBWYFV02

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made sustainable investments with an environmental objective: _____ ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promoted environmental and/or social (E/S) characteristics and while it did not have a sustainable investment objective, it had a proportion of <u>69.99%</u> sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It made sustainable investments with a social objective: _____	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by this financial product are met by tracking the filtered net total return of the MSCI ACWI IMI New Energy ESG Index. The product's investment objective is to replicate an Index, which is based on a parent index. At each of the index rebalancing dates, at least 20% of the components of the parent index have been removed based on sustainability criteria, including environmental, social and governance ("ESG") ratings.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● How did the sustainability indicators perform?

AMUNDI MSCI NEW ENERGY UCITS ETF

At the end of the period, the MSCI ESG score for the index was:
7.467.

● **...and compared to previous periods?**

In the previous period, the MSCI ESG score for the benchmark index was 7.074.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments objectives were to invest in companies that meet two criteria:

1. companies that follow best environmental and social practices; and
2. companies that do not generate products and services that harm the environment and society.

The definition of “best performing” company is based on a proprietary Amundi ESG methodology that assesses a company’s ESG performance. To be considered “best performing”, a company must obtain the highest score of the top three (A, B or C, on a rating scale from A to G) in its sector on at least one material environmental or social factor. Material environmental and social factors are identified at the sector level. The identification of these factors is based on Amundi’s ESG analysis framework, which combines non-financial data and a qualitative analysis of the related sector and sustainability themes. Factors identified as material contribute more than 10% to the overall ESG score. For the energy sector, for example, the material factors are emissions and energy, biodiversity and pollution, health and safety, local communities and human rights.

To contribute to the above goals, the investee company must not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertiliser and pesticide manufacturing, single-use plastic production) that are not compatible with these criteria.

The sustainable nature of an investment is assessed at the level of the investee company. For external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on the approach specific to each management company.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

To ensure that sustainable investments do not cause significant harm, Amundi used two filters:

- The first Do No Significant Harm (DNSH) filter is based on monitoring of the mandatory indicators of the Principal Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (e.g. greenhouse gas intensity of beneficiary companies) via a combination of indicators (e.g. carbon intensity) and specific thresholds or rules (e.g. the carbon intensity of the beneficiary company is not in the bottom decile of the sector). Amundi already takes into account specific Principal Adverse Impact indicators in its exclusion policy as part of the Amundi Responsible Investment Policy (e.g. exposure to controversial weapons). These exclusions, which apply in addition to the tests referred to above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the UN Global Compact, coal and tobacco.

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- In addition to the specific sustainability factors covered by the first filter, Amundi has defined a second filter, which does not take into account the mandatory indicators of the Principal Adverse Impacts mentioned above, in order to verify that a company does not exhibit poor performance from an environmental or social perspective compared to other companies in its sector, which corresponds to an environmental or social score greater than or equal to E on Amundi's ESG rating scale.

For external UCIs, the consideration of the Do No Significant Harm principle and the impact of sustainable investments depend on the methodologies specific to each management company of the underlying UCIs.

- ***How were the indicators for adverse impacts taken into account?***

As described above, the adverse impact indicators were taken into account in the first DNSH (Do No Significant Harm) filter:

This is based on the monitoring of the mandatory indicators of the Principle Adverse Impacts set out in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available via the combination of the following indicators and specific thresholds or rules:

- CO2 intensity that is not within the bottom decile of companies in the sector (only applicable to high-intensity sectors), and
- board diversity that is not within the bottom decile of companies in its sector, and
- no controversies regarding working conditions or human rights
- no controversies relating to biodiversity or pollution.

Amundi already takes into account specific Principal Adverse Impacts in its exclusion policy as part of its Responsible Investment Policy. These exclusions, which apply in addition to the tests detailed above, cover the following topics: exclusions on controversial weapons, breaches of the principles of the United Nations Global Compact, coal and tobacco.

- ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?***

Yes. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights have been incorporated into Amundi's ESG rating methodology. Amundi's proprietary ESG rating tool assesses issuers using data available from data providers. For example, the model includes a specific criterion called "Community involvement and human rights", which is applied to all sectors in addition to other human rights-related criteria, including socially responsible supply chains, working conditions and business relationships. In addition, we monitor controversies on at least a quarterly basis, which includes companies identified for human rights violations. When controversies occur, analysts assess the situation and apply a score to the controversy (using an exclusive proprietary rating methodology) and determine the best course of action. Controversy scores are updated quarterly to track the trend and any remediation efforts.

AMUNDI MSCI NEW ENERGY UCITS ETF

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy goals and is accompanied by specific European Union criteria.

The “do no significant harm” principle is only applicable to the financial product’s underlying investments that incorporate European Union criteria for environmentally-sustainable economic activities. The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.



How did this financial product consider principle adverse impacts on sustainability factors?

The mandatory indicators of the Principal Adverse Impacts set out in Appendix 1, Table 1 of Delegated EU Regulation 2022/1288, were considered through the implementation of exclusion policies (standards-based and sectoral) and the integration of the ESG rating in the investment process, engagement approach and voting policies:

- Exclusions: Amundi has defined standards-based exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the Disclosure Regulation.
- Engagement: engagement is a continuous and focused process aimed at influencing companies’ activities or behaviour. The purpose of engagement can be divided into two categories: engaging with an issuer to improve its integration of the environmental and social pillars; engaging with an issuer to improve its impact on environmental, social and human rights issues or other sustainability issues that are important for society and the global economy.
- Voting: Amundi’s voting policy reflects a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi’s voting policy is available on its website).
- Monitoring of controversies: Amundi has developed a controversy monitoring system using data from three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then supplemented by an in-depth assessment of each serious controversy, which is conducted by ESG analysts, along with a periodic review of its developments. This approach applies to all Amundi funds.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: **01/11/2024 to 31/10/2025**

Largest investments	Sector	Sub-sector	Country	% Assets
SIEMENS ENERGY AG	Industry	Capital Goods	Germany	8.91%
GEVERNOVA INC	Industry	Capital Goods	United States	8.30%
IBERDROLA SA	Utilities	Electric utilities	Spain	7.29%
SCHNEIDER ELECT SE	Industry	Capital Goods	France	7.26%
NEXTERA ENERGY INC	Utilities	Electric utilities	United States	6.98%

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EXELON CORP	Utilities	Electric utilities	United States	5.66%
MURATA MANUFACT	Information technologies	Technology, Hardware and Equipment	Japan	4.48%
P G & E CORP	Utilities	Electric utilities	United States	4.26%
BLOOM ENERGY CORPORATION	Industry	Capital Goods	United States	3.33%
FIRST SOLAR INC	Information technologies	Semiconductors & Manufacturing Equipment	United States	3.32%
EDISON INTERNATIONAL	Utilities	Electric utilities	United States	2.60%
VESTAS WIND SYSTEMS A/S	Industry	Capital Goods	Denmark	2.51%
EDP SA	Utilities	Electric utilities	Portugal	1.90%
LG ENERGY SOLUTION	Industry	Capital Goods	South Korea	1.88%
NEXTRACKER INC-CL A	Industry	Capital Goods	United States	1.77%

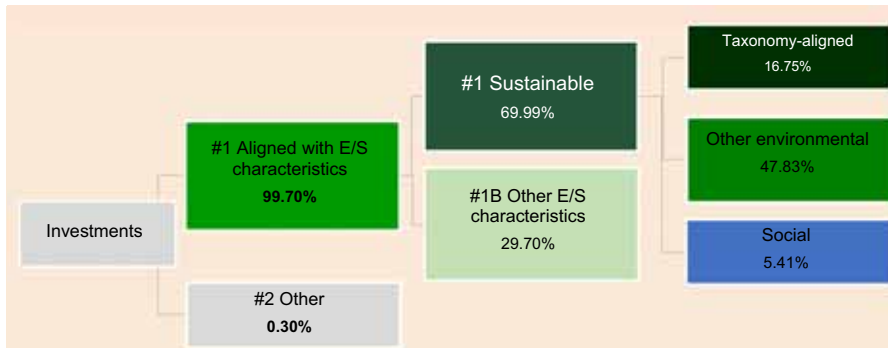


What was the proportion of sustainability-related investments?

The fund invested 69.99% in sustainability-related investments.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



The category **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

AMUNDI MSCI NEW ENERGY UCITS ETF

● In which economic sectors were the investments made?

Sector	Sub-sector	% of assets
Industry	Capital Goods	39.88%
Utilities	Electric utilities	32.71%
Information technologies	Technology, Hardware and Equipment	9.43%
Materials	Chemicals	4.80%
Information technologies	Semi-conductors & Manufacturing equipment	4.62%
Materials	Metals and mining.	4.06%
Utilities	Independent electricity and renewable electricity producers	3.93%
Consumer discretionary	Automobiles & Components	0.27%
Forex	Forex	0.00%
Other	Other	0.00%
Cash and cash equivalents	Cash and cash equivalents	0.31%

Taxonomy-aligned activities are expressed as a share of:

- **turnover** to reflect the share of revenue from green activities of



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes both environmental and social characteristics. Although the fund is not committed to making investments aligned with the EU taxonomy, it invested 16.75% in sustainable investments aligned with the EU taxonomy during the period under review, which contributed to the climate change mitigation objectives of the EU taxonomy.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured

AMUNDI MSCI NEW ENERGY UCITS ETF

investee companies;

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy;

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

using turnover (or revenue) and/or the use of green bond proceeds.

The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU taxonomy¹?**

☒ Yes:

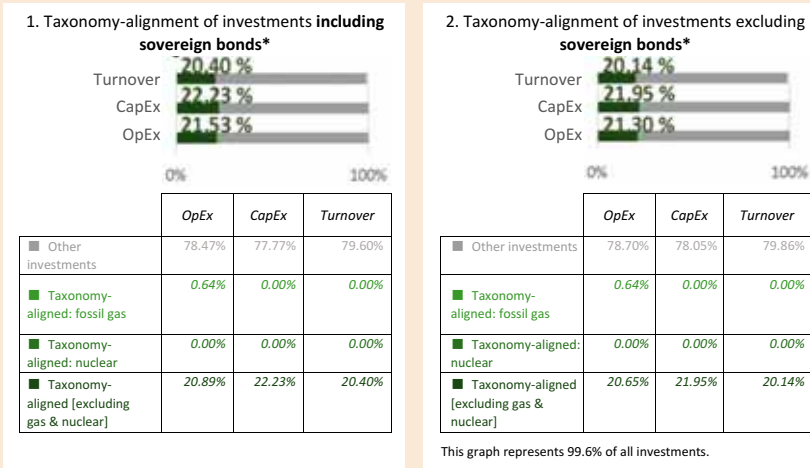
☒ In fossil gas

☐ In nuclear energy

☐ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purposes of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **What was the share of investments made in transitional and enabling activities?**

Using data relating to turnover and/or the use of green bond proceeds as an indicator, 0.00% of the fund's investments were in transitional activities and 13.09% were in enabling activities as at 31/10/2025. The percentage alignment of the fund's investments with the EU Taxonomy has not been verified by the fund's auditors or by a third party.

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Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

At the end of the previous period: the percentage of investments aligned with the Taxonomy was 15.64%.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the Taxonomy was **47.83%** at the end of the period.

This is because certain issuers are considered sustainable investments under the SFDR, but some of their activities are not aligned with Taxonomy standards, or data is not yet available to perform the necessary assessment.



What was the share of socially sustainable investments?

The share of socially sustainable investments was **5.41%** at the end of the period.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash and/or other instruments held to manage liquidity and portfolio risks have been included in the category “#2 Other”. For unrated bonds and equities, minimum environmental and social safeguards are ensured by filtering controversies against the principles of the United Nations Global Compact. Furthermore, minimum environmental or social safeguards have not been defined.

AMUNDI MSCI NEW ENERGY UCITS ETF



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. The binding elements of the index methodology ensure that the environmental and/or social characteristics are respected at each rebalancing date. The product's strategy is also based on systematic exclusion policies (normative and sectoral) as described in more detail in Amundi's responsible investment policy.



How did this financial product perform compared to the benchmark index?

Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics they promote.

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error.

- **How does the reference benchmark differ from a broad market index?**

"The Reference Indicator aims to represent the performance of securities whose activities are linked to the development of new products and services in the sectors of alternative energy sources, energy efficiency, batteries and smart grid technologies. It excludes companies that are lagging behind in environmental, social and governance (ESG) terms compared with the thematic universe, notably based on an ESG rating."

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators are broadly in line with those of the benchmark.

- **How did this financial product perform compared to the reference benchmark?**

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. As a result, the product's sustainability indicators performed broadly in line with the benchmark.

- **How did this financial product perform compared with the broad market index?**

This product is passively managed. Its investment strategy consists of replicating the benchmark while minimising the associated tracking error. A comparison of the index replicated by the product against its parent index is detailed in the section "How did the sustainability indicators perform?".

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Subfund life on the year under review

None.

Management report

Between October 2024 and October 2025, financial markets evolved in a mixed environment, marked by a gradual easing of monetary policies, inflation still persistent in certain sectors, and ongoing geopolitical tensions.

At the beginning of the period, investors were dominated by expectations regarding central banks.

The U.S. Federal Reserve initiated a rate-cutting cycle, which supported risk assets and improved market sentiment. Meanwhile, the European Central Bank also adjusted its monetary policy, but in a context of still high service sector inflation and budgetary vulnerabilities in some eurozone countries.

This divergence in pace between the two institutions led to notable movements in currencies, with the dollar generally strengthening before stabilizing during the second half of the period.

Equity markets posted good performances over the entire period.

Rate cuts, corporate earnings resilience, and enthusiasm around technologies related to artificial intelligence supported the indices, particularly in the United States.

Emerging markets also benefited from renewed interest, thanks to global monetary easing and better visibility on growth.

Nevertheless, volatility remained present, especially during episodes of trade and political tensions, which regularly reminded investors of valuation vulnerabilities.

In the bond market, the year was marked by significant movements in sovereign yields.

Yields initially rose in response to higher-than-expected inflation figures, before gradually easing with the normalization of monetary policies.

Sovereign spreads within the eurozone widened at times, particularly for heavily indebted countries, revealing increased sensitivity to national budget announcements.

At the same time, the growing role of non-bank investors - such as funds and insurers - contributed to a more complex and sometimes more volatile market dynamic.

In the currency and commodity segments, the dollar remained a safe-haven currency, benefiting from geopolitical tensions and the interest rate differential.

The euro periodically suffered from lower growth prospects and budgetary concerns.

Gold, for its part, continued to play its role as a safe haven, supported by global uncertainty and expectations of lower rates, which reduce its opportunity cost.

Energy commodities experienced occasional increases linked to geopolitical episodes, sometimes fueling inflation fears.

The period was also marked by a rise in structural financial risks: high valuations across many segments, sovereign debt fragility in some countries, and increased market exposure to non-bank actors whose behaviors can amplify cycles.

Despite a relatively favorable market climate, these factors highlight the need for increased vigilance.

In this context, the fund posted a solid performance of 10.3% over the period.

The fund indeed closely followed the rise in equity markets during the period thanks to a higher allocation to equities than to bonds.

The fund also placed significant emphasis on diversification in a market strongly dominated by the theme of Artificial Intelligence and the significant weight of this theme in U.S. indices.

The fund therefore diversified its investments by seeking cheaper markets such as emerging markets (India, China) and Europe through the banking sector.

From October 2024 to October 2025, the performance of the Capi share is 10,30%.

The performance achieved over the period does not prejudice the future results of the UCI.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMUNDI DIVERSIFIES MONDE Z	5 551 373,68	5 694 616,83

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Specific information

- The legal documentation of the Fund shall provide that it is invested in full and on a permanent basis in shares (or shares where appropriate) of its master UCI and shall indicate, as indirect costs, the maximum rates of subscription and redemption fees, as well as the management costs of that master UCI.

In accordance with the regulations and over the past period, the master UCI has in practice submitted rates in accordance with those mentioned in the information notice and included in the paragraph "Management fees".

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

Voting right

As the compartment is feeder (i.e. invested in full and on a permanent basis in shares of a single master CIU, and as an ancillary liquidity measure), it is the voting policy of its master fund that should be considered.

You can refer to this policy and the related exercise of voting rights report on the website of the collecting society: www.amundi.com, under the heading 'about Amundi'.

Swing Pricing

Swing pricing is an adjustment to a UCI's net asset value (NAV). If a UCI experiences a large volume of purchases and redemptions, swing pricing can raise or lower the NAV in response to changes in the net balance of purchases/redemptions, protecting current investors against dilution generated by portfolio adjustment costs.

Swing pricing is executed by varying the allocation of costs between current investors on the one hand and incoming and outgoing investors on the other. The UCI's existing investors do not incur additional costs from the use of swing pricing.

The portfolio adjustment costs (transaction fees, taxes, liquidity costs, etc.) related to purchases/redemptions are incurred by incoming and outgoing investors trading in large volumes.

This protects the interests of the UCI's existing investors as the dilution impact from large purchase/redemption volumes is mitigated.

The use of swing pricing does not change the terms of the purchases/redemptions.

The swing pricing method used by Amundi Group is based on a pre-determined threshold : Swing pricing is applied on the NAV only when the net balance of purchases/redemptions reaches this threshold.

If the threshold is reached, the NAV is 'swung'; i.e. it is adjusted by a predefined adjustment factor, known as the 'swing factor'.

The NAV is adjusted upwards in the event of positive net inflows (purchases > redemptions) and downwards in response to negative net inflows (redemptions > purchases).

The threshold and the adjustment factor for the NAV are determined by the Fund Manager, and are reviewed at least on a quarterly basis.

Due to the use of swing pricing, a UCI's volatility may not solely be a function of the assets held in the portfolio.

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Knowledge of parameters or information that could influence the use of swing pricing can generate situations of conflict of interest. This is taken into account in Amundi's conflict of interest risk mapping framework. To protect the interests of investors, these parameters are confidential and non-disclosable.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

None

Annual accounts

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Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	33 156 047,17	29 755 626,80
UCITS	33 156 047,17	29 755 626,80
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	33 156 047,17	29 755 626,80
Claims and active adjustment accounts	125 014,21	81 546,99
Financial accounts	113 558,60	190 992,29
Subtotal assets other than eligible assets II	238 572,81	272 539,28
Total Assets I + II	33 394 619,98	30 028 166,08

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	30 129 730,49	26 737 482,35
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	3 104 527,22	3 181 339,53
Shareholders equity I	33 234 257,71	29 918 821,88
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	33 234 257,71	29 918 821,88
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	160 362,27	109 344,20
Bank loans	-	-
Subtotal other liabilities IV	160 362,27	109 344,20
Total Liabilities: I + II + III + IV	33 394 619,98	30 028 166,08

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

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Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	2 940,82	6 257,20
Subtotal Expenses on financial transactions	2 940,82	6 257,20
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-146,95	-4,03
Subtotal expenses from financial operations	-146,95	-4,03
Net financial income (A)	2 793,87	6 253,17
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-374 336,79	-352 880,89
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-374 336,79	-352 880,89
Subtotal net income before regularization C = A + B	-371 542,92	-346 627,72
Adjustment of net income for the financial year (D)	252,88	9,34
Net income I = C + D	-371 290,04	-346 618,38

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	422 132,24	127 711,62
External transaction costs and disposal fees	-	-22,46
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	422 132,24	127 689,16
Regularizations of net realized gains and losses F	-2 821,21	-3 184,75
Net realized gains and losses II = E + F	419 311,03	124 504,41
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	3 117 620,43	3 341 911,84
Exchange differences on financial accounts in foreign currencies	-	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	3 117 620,43	3 341 911,84
Regularizations of net unrealized gains and losses H	-61 114,20	61 541,66
Net unrealized gains and losses III = G + H	3 056 506,23	3 403 453,50
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	3 104 527,22	3 181 339,53

Appendice

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Management strategy and profile

Investment objective:

The Sub-fund is a passively managed index-tracking fund.

The Sub-Fund's investment objective is identical to that of the MASTER UCITS as described in the "INFORMATION ABOUT THE MASTER UCITS" section.

The Sub-Fund's performance will differ from that of the MASTER UCITS due to the fees and charges to which the Sub-fund is subject and/or any liquid assets it may hold.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	33 234 257,71	29 918 821,88	25 965 849,81	24 852 669,07	28 990 949,38

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Capi share					
FR0013431129					
Number of units or shares	266 955,576	265 086,767	257 435,63	243 612,686	247 128,619
Net asset value per unit	124,49	112,86	100,86	102,01	117,31
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,18	-0,84	-2,19	-1,58	-0,17

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Capi Share Class: All distributable amounts will be accumulated.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	29 918 821,88	25 965 849,81
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	5 611 587,25	7 490 796,05
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-5 464 361,17	-6 660 797,29
Net income for the year before deferred income	-371 542,92	-346 627,72
Net realized capital gains/losses before deferred charges and accrued income	422 132,24	127 689,16
Change in unrealized capital gains/losses before deferred charges and accrued income	3 117 620,43	3 341 911,84
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	0,03
Shareholders equity at year-end (= Net assets)	33 234 257,71	29 918 821,88

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Changes in the number of units or shares during the financial year

Capi share

FR0013431129	In units or shares	In amount
Units or shares subscribed during the financial year	48 669,9	5 611 587,25
Units or shares repurchased during the period	-46 801,091	-5 464 361,17
Net balance of subscriptions/redemptions	1 868,809	147 226,08
Capi share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0013431129	Capi share	Capitalizable	EUR	33 234 257,71	266 955,576	124,49

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Country 01 +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		-	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		113,56	-	-	-	113,56
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	113,56

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		113,56	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		113,56	-	-	-	-	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	Currency 01 +/-	Currency 02 +/-	Currency 03 +/-	Currency 04 +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	-	-	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
FR0010755769	AMUNDI DIVERSIFIES MONDE Z	Amundi Asset Management	Mixte	France	EUR	33 156 047,17
Total						33 156 047,17

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	3 002,87
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	122 011,34
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors	-
Total receivables	125 014,21
Debts	
Subscriptions payable	-
Redemptions payable	-123 672,42
Deferred purchases	-2 970,93
Management fees	-33 718,92
Security deposits	-
Other miscellaneous creditors	-
Total debts	-160 362,27
Total receivables and debts	-35 348,06

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction expenses include intermediary fees (such as brokerage and stock market taxes) and any account activity charge that may be charged by the depositary and the Management Company.

For this Sub-Fund, the following fees may be charged in addition to the operating costs and management fees (see Summary Table below):

- Outperformance fees: these fees remunerate the Management Company when the Sub-Fund exceeds its objectives, and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees charged to the Sub-Fund, please refer to the Charges Section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	1.20% incl. tax p.a
Maximum indirect management fees (management fees and charges) ⁽²⁾	Net assets	1.10% incl. tax per year maximum
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ includes all fees and charges except for transaction expenses, incentive fees and fees associated with investment in UCITS or alternative investment funds.

⁽²⁾ includes the maximum indirect management fees (i.e. management fees and charges) charged to the MASTER UCITS.

Fees invoiced to the Master Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.1% incl. tax
Maximum indirect management fees (management fees and charges)	Net assets	1.00% incl. tax per year maximum
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	Charged on each transaction 0.10% incl. tax on the UCITS ETF units 0.10% incl. tax on ETN 0.10% incl. tax on equity baskets

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS or alternative investment.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Capi share	
FR0013431129	31/10/2025
Fixed costs	374 336,79
Fixed fee in % current	1,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Instruments of related entities

ISIN code	Wording	31/10/2025
Parts d'OPC et de fonds d'investissements		
FR0010755769	AMUNDI DIVERSIFIES MONDE Z	33 156 047,17
Total		33 156 047,17

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-371 290,04	-346 618,38
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-371 290,04	-346 618,38
Retained earnings	-	-
Amounts distributable as net income	-371 290,04	-346 618,38

Capi share

FR0013431129

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-371 290,04	-346 618,38
Total	-371 290,04	-346 618,38
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	419 311,03	124 504,41
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	419 311,03	124 504,41
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	419 311,03	124 504,41

Capi share

FR0013431129

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	419 311,03	124 504,41
Total	419 311,03	124 504,41
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Parts d’OPC et fonds d’investissements			33 156 047,17	99,76
OPCVM et équivalents d’autres Etats membres de l’Union européenne			33 156 047,17	99,76
AMUNDI DIVERSIFIES MONDE Z	EUR	235 449,845	33 156 047,17	99,76
Total			33 156 047,17	99,76

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI OPPORTUNITES DIVERSIFIES MONDE

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	33 156 047,17
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	238 572,81
Other liabilities (-)	-160 362,27
Total = Net assets	33 234 257,71

Characteristics of the CIU



Document d'informations clés

Objectif : Le présent document contient des informations essentielles sur le produit d'investissement. Il ne s'agit pas d'un document à caractère commercial. Ces informations vous sont fournies conformément à une obligation légale, afin de vous aider à comprendre en quoi consiste ce produit et quels risques, coûts, gains et pertes potentiels y sont associés, et de vous aider à le comparer à d'autres produits.

Produit

AMUNDI OPPORTUNITES DIVERSIFIES MONDE - EUR (C)

Un Compartiment de MULTI UNITS FRANCE Société de gestion : Amundi Asset Management (ci-après: "nous" ou "la société de gestion"), membre du groupe de sociétés Amundi. FR0013431129 - Devise : EUR Site Internet de la société de gestion: www.amundi.fr
Appelez le +33 143233030 pour de plus amples informations.

L'autorité des marchés financiers (« AMF ») est chargée du contrôle de Amundi Asset Management en ce qui concerne ce document d'informations clés.

Amundi Asset Management est agréée en France sous le n°GP-04000036 et réglementée par l'AMF.
Date de production du document d'informations clés : 30/04/2025.

En quoi consiste ce produit ?

Type : Actions d'un compartiment de MULTI UNITS FRANCE, organisme de placement collectif en valeurs mobilières (OPCVM) constitué sous la forme d'une SICAV.

Durée : La durée du produit est de 99 ans. La Société de gestion peut dissoudre le produit par liquidation ou fusion avec un autre produit conformément aux exigences légales.

Classification AMF (« Autorité des marchés financiers ») : Non applicable

Objectifs : Le Compartiment est un fonds nourricier de gestion active et n'est pas géré en référence à un indice.

Le Compartiment est un fonds nourricier, à ce titre, le Compartiment investit en permanence au minimum 85% ou plus de ses actifs dans les parts du fonds AMUNDI DIVERSIFIES MONDE, qui est un fonds commun de placement (FCP) de droit français, ci-après dénommé l'« OPCVM MAÎTRE ». La classe de parts de l'OPCVM MAÎTRE investie par le Fonds est la classe de parts « Z – (EUR) » dont le code ISIN est FR0010755769. A titre accessoire, le fonds pourra également détenir des liquidités.

La performance du Fonds différera de celle de l'OPCVM MAÎTRE en raison des frais de gestion financière supportés par le Fonds et/ou en raison de la détention de liquidités par le Fonds.

L'OPCVM MAÎTRE est un fonds de fonds dont l'objectif de gestion vise à obtenir une appréciation du capital en captant la performance de différentes classes d'actifs mondiaux (actions, obligations, matières premières et devises) en investissant dans des OPCVM indiciels cotés (« UCITS ETF »), tout en limitant la volatilité annuelle moyenne de l'OPCVM MAÎTRE entre 4 et 10%.

L'OPCVM MAÎTRE pourra aussi investir dans des ETN «Exchange Traded Note».

La Société de gestion de l'OPCVM MAÎTRE pourra utiliser des instruments financiers à terme négociés sur des marchés réglementés et / ou organisés et / ou de gré à gré.

Le gérant de l'OPCVM MAÎTRE pourra intervenir sur ces marchés à des fins d'exposition ou de couverture sur le risque de change, le risque action, le risque obligation, le risque de taux.

Les limites d'exposition sont les suivantes :

- L'exposition à la classe d'actifs actions sera comprise entre 0% et 80% des actifs de l'OPCVM MAÎTRE dont la limite d'exposition sera portée à 20% maximum des actifs de l'OPCVM MAÎTRE pour les actions de petites ou moyenne capitalisation ;
- L'exposition à la classe d'actifs obligations sera comprise entre 0% et 80% des actifs de l'OPCVM MAÎTRE dont la limite d'exposition sera portée à 30% maximum des actifs de l'OPCVM MAÎTRE pour les obligations de haut rendement (titres spéculatifs) ; -L'exposition à la classe d'actifs matières premières sera comprise entre 0% et 30% des actifs de l'OPCVM MAÎTRE ;
- L'exposition à la classe d'actifs taux sera comprise entre 0% et 30% des actifs de l'OPCVM MAÎTRE ;
- L'exposition à la classe d'actifs des marchés de pays émergents sera comprise entre 0% et 20% des actifs de l'OPCVM MAÎTRE ;
- L'OPCVM MAÎTRE pourra être exposé aux risques de change, actions, obligations, taux à deux niveaux, dont le cumul peut dans certains cas représenter jusqu'à 100% de l'actif de l'OPCVM MAÎTRE :

1. au niveau de l'actif de l'OPCVM MAÎTRE, lorsque l'OPCVM MAÎTRE acquiert des titres vifs ou des parts d'OPCVM et/ou de FIA libellées dans une devise autre que l'Euro.

Celle-ci sera limitée à environ 30% maximum de l'actif de l'OPCVM MAÎTRE ; et

2. au sein des OPCVM et/ou des FIA sélectionnés, lorsque ceux-ci comportent une exposition au risque de change.

Celle-ci ne sera pas contrainte au niveau de l'OPCVM MAÎTRE.

Investisseurs de détail visés : Ce produit s'adresse aux investisseurs, qui ont une connaissance de base et/ou une expérience limitée ou inexistante de l'investissement dans des fonds, avec la capacité de supporter des pertes à hauteur du montant investi.

Le produit n'est pas ouvert aux résidents des Etats Unis d'Amérique/"U.S. Person" (la définition de « U.S. Person » est disponible sur le site internet de la société de gestion www.amundi.com et/ou dans le prospectus).

Rachat et transaction : Les actions peuvent être vendues (remboursées) quotidiennement comme indiqué dans le prospectus au prix de transaction correspondant (valeur liquidative). De plus amples détails sont exposés dans le prospectus de MULTI UNITS FRANCE.

Politique de distribution : Comme il s'agit d'une classe d'actions de non-distribution, les revenus de l'investissement sont réinvestis.

Informations complémentaires : Vous pouvez obtenir de plus amples informations sur ce produit et son maître, y compris le prospectus et les rapports financiers, gratuitement sur demande auprès de : Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France. La valeur liquidative du produit est disponible sur www.amundi.fr

Dépositaire : SOCIETE GENERALE.

AMUNDI OPPORTUNITES DIVERSIFIEES MONDE

Quels sont les risques et qu'est-ce que cela pourrait me rapporter ?

INDICATEUR DE RISQUE



Risque le plus faible Risque le plus élevé



L'indicateur de risque part de l'hypothèse que vous conservez le produit pendant 5 ans.

L'indicateur synthétique de risque permet d'apprécier le niveau de risque de ce produit par rapport à d'autres. Il indique la probabilité que ce produit enregistre des pertes en cas de mouvements sur les marchés ou d'une impossibilité de notre part de vous payer.

Nous avons classé ce produit dans la classe de risque 3 sur 7, qui est une classe de risque entre basse et moyenne. Autrement dit, les pertes potentielles liées aux futurs résultats du produit se situent à un niveau entre faible et moyen et, si la situation venait à se détériorer sur les marchés, il est peu probable que notre capacité à vous payer en soit affectée.

Risques supplémentaires: Le risque de liquidité du marché peut accentuer la variation des performances du produit.

Ce produit ne prévoyant pas de protection contre les aléas de marché, vous pourriez perdre tout ou partie de votre investissement.

Outre les risques inclus dans l'indicateur de risque, d'autres risques peuvent influencer sur la performance du Compartiment. Veuillez vous reporter au prospectus de MULTI UNITS FRANCE.

Les demandes de souscription et de rachat du Fonds maître sont centralisées chaque jour d'établissement de la valeur liquidative jusqu'à 17:00 (heure de Paris).

SCÉNARIOS DE PERFORMANCE

Les scénarios défavorable, intermédiaire et favorable présentés représentent des exemples utilisant les meilleure et pire performances ainsi que la performance moyenne du compartiment au cours des 10 dernières années. Les marchés pourraient évoluer très différemment à l'avenir. Le scénario de tensions montre ce que vous pourriez obtenir dans des situations de marché extrêmes.

Ce que vous obtiendrez de ce produit dépend des performances futures du marché. L'évolution future du marché est aléatoire et ne peut être prédite avec précision.

Période de détention recommandée : 5 ans Investissement 10 000 EUR			
Scénarios		Si vous sortez après 1 an 5 ans	
Minimum	Il n'existe aucun rendement minimal garanti. Vous pourriez perdre tout ou une partie de votre investissement.		
Scénario de tensions	Ce que vous pourriez obtenir après déduction des coûts	€ 7,000	€ 6,500
	Rendement annuel moyen	-30,0%	-8,3%
Scénario défavorable	Ce que vous pourriez obtenir après déduction des coûts	€ 8,260	€ 8,960
	Rendement annuel moyen	-17,4%	-2,2%
Scénario intermédiaire	Ce que vous pourriez obtenir après déduction des coûts	€ 9,860	€ 10,910
	Rendement annuel moyen	-1,4%	1,8%
Scénario favorable	Ce que vous pourriez obtenir après déduction des coûts	€ 11,510	€ 12,300
	Rendement annuel moyen	15.1%	4.2%

Les chiffres indiqués comprennent tous les coûts du produit lui-même, mais pas nécessairement tous les frais dus à votre conseiller ou distributeur. Ces chiffres ne tiennent pas compte de votre situation fiscale personnelle, qui peut également influencer sur les montants que vous recevrez.

Scénario défavorable : Ce type de scénario s'est produit pour un investissement entre le 31/12/2021 et le 16/04/2025

Scénario intermédiaire : Ce type de scénario s'est produit pour un investissement entre le 28/06/2019 et le 28/06/2024

Scénario favorable : Ce type de scénario s'est produit pour un investissement entre le 31/10/2016 et le 29/10/2021

Que se passe-t-il si Amundi Asset Management n'est pas en mesure d'effectuer les versements ?

Le produit est une copropriété d'instruments financiers et de dépôts distincte de la Société de gestion. En cas de défaillance de la Société de gestion, les actifs du produit conservés par le dépositaire ne seront pas affectés. En cas de défaillance du dépositaire, le risque de perte financière du produit est atténué en raison de la ségrégation légale des actifs du dépositaire de ceux du produit.

Que va me coûter cet investissement ?

Il se peut que la personne qui vous vend ce produit ou qui vous fournit des conseils à son sujet vous demande de payer des coûts supplémentaires. Si c'est le cas, cette personne vous informera au sujet de ces coûts et vous montrera l'incidence de ces coûts sur votre investissement.

COÛTS AU FIL DU TEMPS

Les tableaux présentent les montants prélevés sur votre investissement afin de couvrir les différents types de coûts. Ces montants dépendent du montant que vous investissez, du temps pendant lequel vous détenez le produit. Les montants indiqués ici sont des illustrations basées sur un exemple de montant d'investissement et des différentes périodes d'investissement possibles.

Nous avons supposé :

- qu'au cours de la première année vous récupéreriez le montant que vous avez investi (rendement annuel de 0%). Que pour les autres périodes de détention, le produit évolue de la manière indiquée dans le scénario intermédiaire.
- 10,000 EUR in a sont invest.

AMUNDI OPPORTUNITES DIVERSIFIEES MONDE

Investissement 10 000 EUR		
Scénarios	Si vous sortez après 5 ans*	
	1 year	
Coûts totaux	€ 569	€ 1,400
Incidence des coûts annuels**	5,8%	2,7%

* Période de détention recommandée.

** Elle montre dans quelle mesure les coûts réduisent annuellement votre rendement au cours de la période de détention. Par exemple, elle montre que si vous sortez à la fin de la période de détention recommandée, il est prévu que votre rendement moyen par an soit de 4,41% avant déduction des coûts et de 1,76% après cette déduction. Ces chiffres comprennent les coûts de distribution maximaux que la personne vous vendant le produit peut vous facturer (4,00% du montant investi / 400 EUR). Cette personne vous informe des coûts de distribution réels.

COMPOSITION DES COÛTS

Coûts ponctuels d'entrée ou de sortie		Si vous sortez après 1 an
Coûts d'entrée	Cela comprend des coûts de distribution de 4,00% du montant investi. Il s'agit du montant maximal que vous paierez. La personne qui vous vend le produit vous informe des coûts réels.	Jusqu'à 400 EUR
Coûts de sortie	Nous ne facturons pas de coûts de sortie pour ce produit, mais la personne qui vous vend le produit peut le faire.	0,00 EUR
Coûts récurrents prélevés chaque année		
Frais de gestion et autres coûts administratifs ou d'exploitation	1,77% de la valeur de votre investissement par an. Ce pourcentage est basé sur les coûts réels au cours de la dernière année.	169,92 EUR
Coûts de transaction	Nous ne chargeons pas de frais de transaction pour ce produit	0,00 EUR
Coûts accessoires prélevés sous certaines conditions spécifiques		
Commissions liées aux résultats	Il n'y a pas de commission liée aux résultats pour ce produit.	0,00 EUR

Combien de temps dois-je le conserver, et puis-je retirer de l'argent de façon anticipée?

Période de détention recommandée : 5 ans. Cette durée est basée sur notre évaluation des caractéristiques de risque et de rémunération et des coûts du compartiment. Ce produit est conçu pour un investissement à moyen terme ; Vous devez être prêt à conserver votre investissement pendant au moins 5 ans. Vous pouvez obtenir le remboursement de votre investissement à tout moment ou le détenir plus longtemps.

Calendrier des ordres: les ordres de rachat d'actions doivent être reçus avant 17:00 (heure de Paris) le jour d'établissement de la valeur liquidative. Veuillez-vous reporter au prospectus MULTI UNITS FRANCE pour plus de détails concernant les rachats. Un mécanisme de plafonnement des rachats (dit « Gates ») peut être mis en œuvre par la société de gestion. Les modalités de fonctionnement sont décrites dans le Prospectus.

Vous pouvez échanger des actions du Compartiment contre des actions d'autres compartiments de MULTI UNITS FRANCE conformément au prospectus de MULTI UNITS FRANCE.

Comment puis-je formuler une réclamation?

Si vous avez des réclamations, vous pouvez : Envoyer un courrier à Amundi Asset Management au 91-93 Boulevard Pasteur, 75015 Paris - France Envoyer un e-mail à complaints@amundi.com

Dans le cas d'une réclamation, vous devez indiquer clairement vos coordonnées (nom, adresse, numéro de téléphone ou adresse e-mail) et fournir une brève explication de votre réclamation. Vous trouverez davantage d'informations sur notre site Internet www.amundi.fr. Si vous avez une réclamation au sujet de la personne qui vous a conseillé ce produit, ou qui vous l'a vendu, vous devez vous rapprocher d'elle pour obtenir toutes les informations concernant la démarche à suivre pour faire une réclamation.

Autres informations pertinentes

Vous trouverez le prospectus, les documents d'informations clés, les avis aux investisseurs, les rapports financiers et d'autres documents d'information relatifs au produit, y compris les diverses politiques publiées du produit, sur notre site Internet www.amundi.fr. Vous pouvez également demander une copie de ces documents au siège social de la société de gestion. Lorsque ce produit est utilisé comme support en unité de compte d'un contrat d'assurance sur la vie ou de capitalisation, les informations complémentaires sur ce contrat, telles que les coûts du contrat, qui ne sont pas compris dans les coûts indiqués dans le présent document, le contact en cas de réclamation et ce qui se passe en cas de défaillance de l'entreprise d'assurance sont présentées dans le document d'informations clés de ce contrat obligatoirement remis par votre assureur ou courtier ou tout autre intermédiaire d'assurance conformément à son obligation légale. **Performance passée** : Vous pouvez télécharger les performances passées du compartiment au cours des 10 dernières années sur www.amundi.fr. **Scénarios de performance** : Vous pouvez consulter les scénarios de performance précédents mis à jour chaque mois sur www.amundi.fr.

**Annual accounts at 31/10/2025
of the Master Fund AMUNDI
DIVERSIFIES MONDE**

LYXOR GREEN BOND INDICIEL

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

LYXOR GREEN BOND INDICIEL

Subfund life on the year under review

None.

LYXOR GREEN BOND INDICIEL

Management report

The fund's management objective is to replicate the positive or negative performance of the Solactive Green Bond EUR USD IG Index Close while minimizing the tracking error between the fund's performance and that of the Solactive Green Bond EUR USD IG Index Close (net dividends reinvested). The ex-post tracking error objective is to be less than 0.50%.

From october 2024 to october 2025, the performance of the Capi share is 1,60%. That of the benchmark of 2,36% with a tracking error of 0,06%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AMUNDI GLOBAL AGGREGATE GREEN BOND - UCITS ETF Acc EUR	2 896 176,44	712 679,79

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

Specific information

- The legal documentation of the Fund shall provide that it is invested in full and on a permanent basis in shares (or shares where appropriate) of its master UCI and shall indicate, as indirect costs, the maximum rates of subscription and redemption fees, as well as the management costs of that master UCI.

In accordance with the regulations and over the past period, the master UCI has in practice submitted rates in accordance with those mentioned in the information notice and included in the paragraph “Management fees”.

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

Voting right

As the compartment is feeder (i.e. invested in full and on a permanent basis in shares of a single master CIU, and as an ancillary liquidity measure), it is the voting policy of its master fund that should be considered.

You can refer to this policy and the related exercise of voting rights report on the website of the collecting society: www.amundi.com, under the heading ‘about Amundi’.

SFDR Regulations and Taxonomy:

Article 8 – Passive Portfolio Management – under the Taxonomy

In accordance with its investment objective and policy, the Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation. It may partially invest in economic activities that contribute to one or more of the environmental objective(s) set out in Article 9 of the Taxonomy Regulation. However, the Fund does not currently make any commitment in terms of a minimum proportion.

The Taxonomy aims to identify economic activities considered to be environmentally sustainable. The Taxonomy identifies such activities according to their contribution to six major environmental objectives: (i) climate change mitigation, (ii) climate change adaptation, (iii) the sustainable use and protection of water and marine resources, (iv) the transition to a circular economy (waste, prevention and recycling (v) pollution prevention and control, and (vi) the protection and restoration of biodiversity and ecosystems.

In order to determine an investment’s degree of environmental sustainability, an economic activity is considered to be environmentally sustainable where it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, where it does no significant harm (the “DNSH” principle) to one or more of these environmental objectives, where it is carried out in accordance with the minimum safeguards provided for in Article 18 of the Taxonomy Regulation and where it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

In accordance with the current iteration of the Taxonomy Regulation, the Asset Manager ensures that investments do no significant harm to any other environmental objective by implementing exclusion policies covering issuers with controversial environmental and/or social and/or governance practices.

Notwithstanding the preceding, the Do No Significant Harm principle is applied solely to the underlying investments incorporating European Union criteria for environmentally sustainable economic activities.

LYXOR GREEN BOND INDICIEL

The investments underlying the remaining portion of this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

Although the Fund may already hold investments in economic activities qualified as sustainable activities without currently undertaking to observe a minimum proportion, the Asset Manager is making every effort to disclose the proportion invested in sustainable activities as soon as it is reasonably possible after the entry into force of the Regulatory Technical Standards governing the content and presentation of disclosures in accordance with Articles 8(4), Fonds gestion active 9(6) and 11(5) of the Disclosure Regulation, as amended by the Taxonomy Regulation.

This effort will be gradually and continuously rolled out, incorporating the requirements of the Taxonomy Regulation in the investment process as soon as it is reasonably possible. As a result, a minimum degree of portfolio alignment with sustainable activities will be disclosed to investors at that time.

Until then, the degree of alignment with sustainable activities will not be disclosed to investors.

Once the data are fully available and the appropriate calculation methodologies finalised, the description of the proportion of underlying investments in sustainable activities will be disclosed to investors. This information, along with information on the proportion of enabling and transitional activities, will be indicated in a subsequent version of the prospectus.

Article 8 – Passive Portfolio Management – under Article 11 of SFDR

The Fund promotes environmental and/or social characteristics and is thus classified under Article 8 in accordance with the Disclosure Regulation.

As required by Article 50 (2 SFDR) of COMMISSION DELEGATED REGULATION, information on the environmental or social characteristics promoted by the financial product is available in an annex to this report.

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

LYXOR GREEN BOND INDICIEL

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

LYXOR GREEN BOND INDICIEL

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the "Application of Article 29" report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi's responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 35 of Amundi's Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

None.

Annual accounts

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Balance sheet Assets

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	9 713 932,33	7 349 768,66
UCITS	9 713 932,33	7 349 768,66
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	-	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	9 713 932,33	7 349 768,66
Claims and active adjustment accounts	15 624,61	16 383,24
Financial accounts	2 709,95	5 270,51
Subtotal assets other than eligible assets II	18 334,56	21 653,75
Total Assets I + II	9 732 266,89	7 371 422,41

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity:		
Capital	9 563 388,18	6 824 732,73
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	152 890,63	527 542,92
Shareholders equity I	9 716 278,81	7 352 275,65
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	9 716 278,81	7 352 275,65
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	15 988,08	19 146,76
Bank loans	-	-
Subtotal other liabilities IV	15 988,08	19 146,76
Total Liabilities: I + II + III + IV	9 732 266,89	7 371 422,41

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

LYXOR GREEN BOND INDICIEL

Income statement

31/10/2025

31/10/2024

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	93,40	586,24
Subtotal Expenses on financial transactions	93,40	586,24
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-7,24	-0,65
Subtotal expenses from financial operations	-7,24	-0,65
Net financial income (A)	86,16	585,59
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-38 112,41	-21 452,21
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-38 112,41	-21 452,21
Subtotal net income before regularization	-38 026,25	-20 866,62
C = A + B		
Adjustment of net income for the financial year (D)	-5 238,37	-10 655,55
Net income I = C + D	-43 264,62	-31 522,17

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

	31/10/2025	31/10/2024
Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	20 316,01	-15 595,04
External transaction costs and disposal fees	-	-2,51
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	20 316,01	-15 597,55
Regularizations of net realized gains and losses F	2 550,96	-54 198,62
Net realized gains and losses II = E + F	22 866,97	-69 796,17
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	160 362,08	310 504,06
Exchange differences on financial accounts in foreign currencies	-	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	160 362,08	310 504,06
Regularizations of net unrealized gains and losses H	12 926,20	318 357,20
Net unrealized gains and losses III = G + H	173 288,28	628 861,26
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	152 890,63	527 542,92

Appendice

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Management strategy and profile

Investment objective:

The Sub-Fund is a feeder fund for a passively managed Luxembourg fund with the Solactive Green Bond EUR USD IG Index as its benchmark index.

The Sub-Fund's investment objective is identical to that of the MASTER UCITS as described in the "INFORMATION ABOUT THE MASTER UCITS" section.

The Sub-Fund's performance will differ from that of the MASTER UCITS due to the fees and charges to which the Sub-fund is subject and/or any liquid assets it may hold.

The Sub-Fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Taxonomy Regulation.

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Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021
Net assets	9 716 278,81	7 352 275,65	1 921 799,69	619 322,27	488 466,68

Expressed in EUR	31/10/2025	31/10/2024	31/10/2023	31/10/2022	29/10/2021

Capi share					
FR0014000W12					
Number of units or shares	1 113 427,091	855 995,147	241 041,088	76 310,642	50 000
Net asset value per unit	8,7264	8,5891	7,9729	8,1158	9,7693
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-0,02	-0,11	-0,09	-0,08	-0,01

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

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- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

EUR

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

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Changes in equity during the year

	31/10/2025	31/10/2024
Currency	EUR	EUR
Shareholders equity at beginning of year	7 352 275,65	1 921 799,69
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	3 482 008,10	6 402 962,21
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-1 260 656,78	-1 246 526,14
Net income for the year before deferred income	-38 026,25	-20 866,62
Net realized capital gains/losses before deferred charges and accrued income	20 316,01	-15 597,55
Change in unrealized capital gains/losses before deferred charges and accrued income	160 362,08	310 504,06
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	9 716 278,81	7 352 275,65

⁽¹⁾ This heading also includes the amounts called for private equity companies.

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Changes in the number of units or shares during the financial year

Capi share

FR0014000W12	In units or shares	In amount
Units or shares subscribed during the financial year	403 175,647	3 482 008,10
Units or shares repurchased during the period	-145 743,703	-1 260 656,78
Net balance of subscriptions/redemptions	257 431,944	2 221 351,32
Capi share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

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Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014000W12	Capi share	Capitalizable	EUR	9 716 278,81	1 113 427,091	8,7264

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Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i>Country 01 +/-</i>	<i>Country 02 +/-</i>	<i>Country 03 +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		-	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		-	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

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Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		2,71	-	-	-	2,71
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	2,71

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Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		2,71	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		2,71	-	-	-	-	-	-

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Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	Currency 01 +/-	Currency 02 +/-	Currency 03 +/-	Currency 04 +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	-	-	-	-

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Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

LYXOR GREEN BOND INDICIEL

Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés	-	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés	-	-
Dettes		
Collatéral espèces	-	-

LYXOR GREEN BOND INDICIEL

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
LU1563454310	AMUNDI GLOBAL AGGREGATE GREEN BOND - UCITS ETF Acc EUR	Amundi Luxembourg S.A	Obligations	Luxembourg	EUR	9 713 932,33
Total						9 713 932,33

LYXOR GREEN BOND INDICIEL

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

31/10/2025	
Receivables	
Subscriptions receivable	279,80
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	15 344,81
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors	-
Total receivables	15 624,61
Debts	
Subscriptions payable	-
Redemptions payable	-12 286,55
Deferred purchases	-
Management fees	-3 701,53
Security deposits	-
Other miscellaneous creditors	-
Total debts	-15 988,08
Total receivables and debts	-363,47

LYXOR GREEN BOND INDICIEL

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction expenses include intermediary fees (such as brokerage and stock market taxes) and any account activity charge that may be charged by the depositary and the Management Company.

For this Sub-Fund, the following fees may be charged in addition to the operating costs and management fees (see Summary Table below):

- Outperformance fees: these fees remunerate the Management Company when the Sub-Fund exceeds its objectives, and are charged to the Sub-Fund;
- Transaction fees charged to the Sub-Fund.

For more information on the fees charged to the Sub-Fund, please refer to the Charges Section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.45% incl. tax per year maximum
Maximum indirect management fees (management fees and charges) ⁽²⁾	Net assets	Maximum 0.4% incl. tax
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

These fees do not include research fees.

⁽¹⁾ includes all fees and charges except for transaction expenses, incentive fees and fees associated with investment in UCITS or alternative investment funds.

⁽²⁾ includes the maximum indirect management fees (i.e. management fees and charges) charged to the MASTER UCITS.

Fees invoiced to the Master Fund	Basis	Scale rate
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net assets	0.4% incl. tax per year maximum
Maximum indirect management fees (management fees and charges)	Net assets	N/A
Outperformance fees	Net assets	N/A
Transaction fees	Payable on each transaction	N/A

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS or alternative investment funds.

LYXOR GREEN BOND INDICIEL

Capi share	
FR0014000W12	31/10/2025
Fixed costs	38 112,41
Fixed fee in % current	0,45
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

LYXOR GREEN BOND INDICIEL

Commitments received and provided

Other commitments (by product nature)		31/10/2025
Collateral received		
Including financial instruments received as collateral and not recorded on the balance sheet		-
Collateral given		
Including financial instruments provided as collateral and retained in their original position		-
Financing commitments received but not yet drawn		-
Financing commitments provided but not yet drawn		-
Other off-balance sheet commitments		-
Total		-

Temporary acquisitions

Other commitments (by product nature)		31/10/2025
Securities acquired in repurchase agreement		-
Securities received under securities lending		-
Borrowed securities		-
Securities received as collateral		-

LYXOR GREEN BOND INDICIEL

Instruments of related entities

ISIN code	Wording	31/10/2025
Parts d'OPC et de fonds d'investissements		
LU1563454310	AMUNDI GLOBAL AGGREGATE GREEN BOND - UCITS ETF Acc EUR	9 713 932,33
Total		9 713 932,33

LYXOR GREEN BOND INDICIEL

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	31/10/2024
Currency	EUR	EUR
Income	-43 264,62	-31 522,17
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-43 264,62	-31 522,17
Retained earnings	-	-
Amounts distributable as net income	-43 264,62	-31 522,17

Capi share

FR0014000W12

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-43 264,62	-31 522,17
Total	-43 264,62	-31 522,17
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

LYXOR GREEN BOND INDICIEL

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	31/10/2024
Currency	EUR	EUR
Capital net gains and losses of the year	22 866,97	-69 796,17
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	22 866,97	-69 796,17
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	22 866,97	-69 796,17

Capi share

FR0014000W12

	31/10/2025	31/10/2024
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	22 866,97	-69 796,17
Total	22 866,97	-69 796,17
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

LYXOR GREEN BOND INDICIEL

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Parts d'OPC et fonds d'investissements			9 713 932,33	99,98
OPCVM et équivalents d'autres Etats membres de l'Union européenne			9 713 932,33	99,98
AMUNDI GLOBAL AGGREGATE GREEN BOND - UCITS ETF Acc EUR	EUR	197 004	9 713 932,33	99,98
Total			9 713 932,33	99,98

LYXOR GREEN BOND INDICIEL

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in EUR (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

LYXOR GREEN BOND INDICIEL

Inventory of forward financial instruments - interest rate

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

LYXOR GREEN BOND INDICIEL

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in EUR (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

LYXOR GREEN BOND INDICIEL

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in EUR (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Present value on the balance sheet				Exposure amount in EUR (*)	Covered unit class
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

LYXOR GREEN BOND INDICIEL

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	9 713 932,33
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	18 334,56
Other liabilities (-)	-15 988,08
Total = Net assets	9 716 278,81

Characteristics of the CIU



Key Information Document

Purpose: This document contains key information about the investment product. It is not a commercial document.

This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what risks, costs, gains and losses are potential associated with it, and to help you compare it to other products.

Product

Lyxor Green Bond Index - ACC

A Sub-Fund of MULTI UNITS FRANCE Asset Management Company: Amundi Asset Management (hereinafter: "we" or "us" or "the management company"), a member of the Amundi group of companies. FR0014000W12 - Currency: EUR Website of the management company: www.amundi.fr Call +33 143233030 for more information.

The Autorité des marchés financiers ("AMF") is responsible for the supervision of Amundi Asset Management with regard to this key information document. Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF. Key information document production date: 13/12/2024.

What is this product?

Type: Shares in a sub-fund of MULTI UNITS FRANCE, an undertaking for collective investment in transferable securities (UCITS) constituted in the form of a SICAV.

Duration: The product life is 99 years. The Management Company may dissolve the product by liquidation or merger with another product in accordance with legal requirements.

AMF ("Autorité des marchés financiers") classification: Not applicable

Objectives: Investors' attention is drawn to the fact that, in view of the expectations of the Autorité des marchés financiers, the Fund presents a disproportionate communication on the consideration of non-financial criteria in its management.

The Fund is a feeder fund of a passively managed Luxembourg fund with the Solactive Green Bond EUR USD IG Index as its benchmark.

As such, the Fund permanently invests at least 85% or more of its assets in the shares of the Lyxor Green Bond (DR) UCITS ETF sub-fund, which is a sub-fund of the Luxembourg multi units investment company (SICAV) Multi Units Luxembourg, hereinafter referred to as the "Master UCITS".

The share class of the Master UCITS invested by the Fund is the "Acc" share class with an ISIN code of LU1563454310.

As an ancillary basis, the Fund will also be able to hold cash.

The performance of the Fund will differ from that of the Master UCITS due to the financial management fees incurred by the Fund and/or due to the Fund's holding of cash.

The investment objective of the Master UCITS is to replicate the upward and downward performance of the Solactive Green Bond EUR USD IG Index (the "Benchmark"), denominated in euros (EUR) in order to provide exposure to the green bond market, while minimising the volatility of the difference between the performance of the Master UCITS and that of the Benchmark Index (the "Trailing Spread").

The anticipated level of Tracking Deviation under normal market conditions is indicated in the prospectus of the Master UCITS.

The Benchmark Index is representative of the performance of green bonds issued by investment grade rated entities and denominated in euros and US dollars.

Green bonds aim to finance projects with a positive impact on the environment.

Additional information on the Benchmark is available on the www.solactive.com website.

The Benchmark is an index of net total return.

A net total return index measures the performance of the index components based on the criterion that any dividends or distributions are incorporated into the returns of the index after tax deduction.

The Master UCITS aims to achieve its objective through direct replication, by investing primarily in the securities comprising the Benchmark Index.

In order to optimise the replication of the Benchmark Index, the Master UCITS may use a sampling replication strategy, and may also engage in securities lending operations.

The potential use of these techniques is published on Amundi's website: amundiETF.com.

Targeted retail investors: This product is aimed at investors, who have limited or no background knowledge and experience of investing in funds, with the ability to bear losses up to the amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the website of the www.amundi.com management company and/or in the prospectus).

Redemption and Transaction: Shares may be bought or sold (repurchased) on a daily basis as set out in the prospectus at the respective transaction price (net asset value). Further details are provided in the prospectus of MULTI UNITS FRANCE. **Distribution Policy:** As this is a non-distribution share class, the income from the investment is reinvested.

Further information: Further information about this product and its owner, including the prospectus and financial reports, can be obtained free of charge upon request from: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France. As the master UCITS is not established in the same Member State as the feeder UCITS, this may have an impact on the tax treatment of the feeder UCITS. The net asset value of the product is available on www.amundi.fr

Custodian: SOCIETE GENERALE.

LYXOR GREEN BOND INDICIEL

What are the risks and what could it bring me?

RISK INDICATOR



Lowest Risk Highest Risk



The risk indicator is based on the assumption that you keep the product for 3 years.

The synthetic risk indicator makes it possible to assess the level of risk of this product in relation to others. It indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you.

We have classified this product in risk class 3 out of 7, which is a risk class between low and medium. In other words, the potential losses related to the future results of the product are between low and medium and, if the situation were to deteriorate in the markets, it is unlikely that our ability to pay you will be affected.

Additional risks: Market liquidity risk can increase the variation in product performance.

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

In addition to the risks included in the risk indicator, other risks may affect the performance of the Fund. Please refer to the prospectus of MULTI UNITS FRANCE.

Subscription and redemption requests for the Master Fund are centralized each day of NAV determination until 18:30 (Paris time).

PERFORMANCE SCENARIOS

The unfavourable, intermediate and favourable scenarios presented represent examples using the best and worst performance as well as the average performance of the sub-fund over the last 10 years. Markets could move very differently in the future. The stress scenario shows what you could achieve in extreme market situations.

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

Recommended holding period: 3 years Investment 10,000 EUR			
Scenarios		If you go out after 1 year 3 years	
Minimum	There is no guaranteed minimum return. You could lose all or part of your investment.		
Scenario of tensions	What you could get after the costs are deducted	€ 7,360	€ 7,380
	Average annual return	-26,4%	-9,6%
Adverse scenario	What you could get after the costs are deducted	€ 7,840	€ 7,590
	Average annual return	-21,6%	-8,8%
Intermediate scenario	What you could get after the costs are deducted	€ 9,610	€ 9,670
	Average annual return	-3,9%	-1,1%
Favourable scenario	What you could get after the costs are deducted	€ 10,730	€ 10,900
	Average annual return	7,3%	2,9%

The figures shown include all costs of the product itself, but not necessarily all fees owed to your advisor or distributor. These numbers do not take into account your personal tax situation, which can also affect the amounts you will receive.

Adverse scenario: This type of scenario occurred for an investment between 30/10/2020 and 31/10/2023 Intermediate scenario: This type of scenario occurred for an investment between 31/07/2015 and 31/07/2018 Favourable scenario: This type of scenario occurred for an investment between 31/01/2018 and 29/01/2021

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

The proceeds are a separate co-ownership of financial instruments and deposits from the Management Company. In the event of default by the Management Company, the assets of the proceeds held by the custodian will not be affected. In the event of a custodian default, the risk of financial loss of the product is mitigated due to the legal segregation of the custodian's assets from those of the product.

What will this investment cost me?

The person who sells or advises you on this product may ask you to pay additional costs. If so, they will inform you about these costs and show you how these costs affect your investment.

COSTS OVER TIME

The tables show the amounts taken from your investment to cover the different types of costs. These amounts depend on the amount you invest, the length of time you hold the product. The amounts shown here are illustrations based on an example of the investment amount and the different possible investment periods.

We assumed:

- that in the first year you would get back the amount you invested (0% annual return). That for the other holding periods, the product evolves in the manner indicated in the intermediate scenario.
- EUR 10,000 is invested.

LYXOR GREEN BOND INDICIEL

Investment EUR 10 000		
Scenarios	If you go out after 3 years*	
	1 year	
Total Costs	€ 466	€ 612
Impact of annual costs**	4,7%	2,1%

* Recommended holding period.

** It shows how much 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, your average return per year is expected to be 0.95% before costs deducted and -1.11% after this deduction.

These figures include the maximum distribution costs that the person selling you the product can charge you (2.00% of the amount invested / 200 EUR). This person will inform you of the actual distribution costs.

COMPOSITION OF COSTS

One-time entry or exit costs		If you go out after 1 year
Entry Costs	This includes distribution costs of 2.00% of the amount invested. This is the maximum amount you will pay. The person who sells you the product will inform you of the actual costs.	Up to 200 EUR
Exit costs	A maximum of 2.00% of your investment before it is paid to you may be charged. The person selling you the product will inform you of the actual charges.	196,00 EUR
Recurring costs levied each year		
Management and other administrative or operating costs	0.71% of the value of your investment per year. This percentage is based on actual costs over the past year.	69,58 EUR
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	1,24 EUR
Soft costs levied under certain specific conditions		
Performance-based commissions	There is no performance-related commission for this product.	0,00 EUR

How long do I have to keep it, and can I withdraw money early?

Recommended holding period: 3 years. This duration is based on our assessment of the risk and remuneration characteristics and costs of the sub-fund. This product is designed for medium-term investment; You must be willing to hold your investment for at least 3 years. You can get your investment back at any time or hold it for a longer period of time.

Order schedule: Share repurchase orders must be received by 11:00 (Paris time) on the day the net asset value is established. Please refer to the MULTI UNITS FRANCE prospectus for more details regarding the redemptions.

How do I make a claim?

If you have any complaints, you can: Send a letter to Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris - France Send an e-mail to complaints@amundi.com

In the case of a complaint, you must clearly state your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. You can find more information on our website www.amundi.fr. If you have a complaint about the person who recommended this product to you, or who sold it to you, you should contact them to obtain all the information concerning the procedure to follow to make a complaint.

Other relevant information

The prospectus, key information documents, investor notices, financial reports and other product disclosure documents, including the various published product policies, can be found on our website www.amundi.fr. You can also request a copy of these documents from the management company's registered office.

Investors' attention is drawn to the fact that, in view of the expectations of the Autorité des marchés financiers, this fund presents a disproportionate communication on the consideration of non-financial criteria in its management. Where this product is used as a unit-linked vehicle for a life insurance or capitalisation contract, additional information on that contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default of the insurance undertaking are set out in the key information document of that contract that must be submitted by your insurer or broker or any other insurance intermediary in accordance with its legal obligation. **Past performance:** You can download the bucket's past performance over the last 5 years on www.amundi.fr. **Performance Scenarios:** You can view previous performance scenarios updated monthly on www.amundi.fr.

SFDR information

Informations périodiques pour les produits financiers visés à l'article 8, paragraphes 1, 2 et 2 bis, du règlement (UE) 2019/2088 et à l'article 6, premier alinéa, du règlement (UE) 2020/852

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés bénéficiaires des investissements appliquent des pratiques de bonne gouvernance.

La taxinomie de l'UE est un système de classification institué par le règlement (UE) 2020 /852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement n'établit pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

Dénomination du produit : Lyxor Green Bond Indiciel

Identifiant d'entité juridique : 9695002FI0DCXX5RHL27

Caractéristiques environnementales et/ou sociales

Ce produit financier avait-il un objectif d'investissement durable?

☒ ☐ ☐ Oui	☐ ☒ ☐ Non
☐ Il a réalisé des investissements durables ayant un objectif environnemental: _____	☒ Il promouvait des caractéristiques environnementales et/ou sociales (E/S) et bien qu'il n'ait pas eu d'objectif d'investissement durable, il présentait une proportion de 94,41 % d'investissements durables
☐ dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la taxinomie de l'UE	☒ ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la taxinomie de l'UE
☐ dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la taxinomie de l'UE	☒ ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la taxinomie de l'UE
☐ Il a réalisé des investissements durables ayant un objectif social: _____	☐ ayant un objectif social
	☐ Il promouvait des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été atteintes?

Le Compartiment a promu la promotion des caractéristiques environnementales et/ou sociales en reproduisant, entre autres, un indice Solactive Green Bond EUR USD IG répondant aux normes minimales pour les indices de référence alignés sur Paris de l'UE (BPA) en vertu du règlement (UE) 2019/2089 modifiant le règlement (UE) 2016/1011.

Les indicateurs de durabilité permettent de mesurer la manière dont les caractéristiques

● *Quelle a été la performance des indicateurs de durabilité?*
A la fin de la période le portefeuille détient 99,94 % d'obligations vertes

LYXOR GREEN BOND INDICIEL

environnementales
ou sociales promues
par le produit sont
atteintes.

- **...et par rapport aux périodes précédentes?**

A la fin de la période précédente, le portefeuille détenait 99,70% d'obligations vertes.

- **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser et comment l'investissement durable a-t-il contribué à ces objectifs?**

Les objectifs des investissements durables consistaient à investir dans des sociétés qui répondent à deux critères :

1. suivre les meilleures pratiques environnementales et sociales ; et
2. ne pas générer de produits et services qui nuisent à l'environnement et à la société.

La définition d'entreprise " la plus performante " s'appuie sur une méthodologie ESG Amundi propriétaire qui vise à mesurer la performance ESG d'une entreprise. Pour être considérée comme " la plus performante ", une entreprise doit obtenir la meilleure note parmi les trois premiers (A, B ou C, sur une échelle de notation allant de A à G) de son secteur sur au moins un facteur environnemental ou social important. Des facteurs environnementaux et sociaux importants sont identifiés au niveau du secteur. L'identification de ces facteurs est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative des thèmes sectoriels et de durabilité associés. Les facteurs identifiés comme matériels ont une contribution de plus de 10% au score ESG global. Pour le secteur de l'énergie par exemple, les facteurs matériels sont : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits de l'homme.

Pour contribuer aux objectifs ci-dessus, l'entreprise bénéficiaire de l'investissement ne doit pas avoir d'exposition significative à des activités (par exemple, le tabac, les armes, les jeux d'argent, le charbon, l'aviation, la production de viande, la fabrication d'engrais et de pesticides, la production de plastique à usage unique) non compatibles avec ces critères.

La nature durable d'un investissement est évaluée au niveau de la société bénéficiaire de l'investissement. Concernant les OPC externes, les critères de détermination des investissements durables que ces OPC sous-jacents peuvent détenir et leurs objectifs dépendent de l'approche propre à chaque société de gestion.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits de l'homme et à la lutte contre la corruption et les actes de corruption.

- **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important, Amundi a utilisé deux filtres :

- Le premier filtre « DNSH » (« Do Not Significantly Harm » ou principe de « ne pas causer de préjudice important ») repose sur le suivi d'indicateurs obligatoires des Principales Incidences Négatives de l'Annexe 1, Table 1 du règlement délégué (EU) 2022/1288 quand des données fiables sont disponibles (par exemple, l'intensité en GES ou gaz à effet de serre des entreprises bénéficiaires) via une combinaison d'indicateurs (par exemple, l'intensité en carbone) et de seuils ou règles spécifiques (par exemple, l'intensité carbone de l'entreprise bénéficiaire n'appartient pas au dernier décile du secteur). Amundi prend déjà en compte des indicateurs spécifiques des Principales Incidences Négatives dans sa politique d'exclusions dans le cadre de la Politique d'Investissement Responsable d'Amundi (par exemple, l'exposition à des armes controversées). Ces exclusions, qui s'appliquent en plus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte Mondial de l'ONU, le charbon et le tabac.
- Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne prend pas en compte les indicateurs obligatoires des

Principales Incidences Négatives ci-dessus, afin de vérifier qu'une entreprise ne présente pas une mauvaise performance d'un point de vue environnemental ou social par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

Concernant les OPC externes, la prise en compte du principe de « ne pas causer de préjudice important » et l'impact des investissements durables dépendent des méthodologies propres à chaque société de gestion des OPC sous-jacents.

– **Comment les indicateurs concernant les incidences négatives ont-ils été pris en considération?**

Comme détaillé ci-dessus, les indicateurs des incidences négatives ont été pris en compte dans le premier filtre DNSH (Do Not Significant Harm) :

Celui-ci repose en effet sur le suivi des indicateurs obligatoires des Principales Incidences Négatives de l'Annexe 1, Tableau 1 du règlement délégué (EU) 2022/1288 lorsque des données fiables sont disponibles via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- avoir une intensité de CO2 qui n'appartient pas au dernier décile des entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité), et
- avoir une diversité du conseil d'administration qui n'appartient pas au dernier décile des entreprises de son secteur, et
- être exempt de toute controverse en matière de conditions de travail et de droits de l'homme
- être exempt de toute controverse en matière de biodiversité et de pollution.

Amundi prend déjà en compte des Principales Incidences Négatives spécifiques dans sa politique d'exclusions dans le cadre de sa Politique d'Investissement Responsable. Ces exclusions, qui s'appliquent en plus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte Mondial des Nations Unies, le charbon et le tabac.

– **Les investissements durables étaient-ils conformes aux principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme?**

Oui. Les principes directeurs de l'OCDE à l'intention des entreprises multinationales et les principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'Homme ont été intégrés dans la méthodologie de notation ESG d'Amundi. L'outil de notation ESG propriétaire évalue les émetteurs en utilisant les données disponibles auprès des fournisseurs de données. Par exemple, le modèle comporte un critère dédié appelé "Implication communautaire et droits de l'Homme" qui est appliqué à tous les secteurs en plus d'autres critères liés aux droits de l'Homme, notamment les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations professionnelles. En outre, nous effectuons un suivi des controverses sur une base trimestrielle au minimum, qui inclut les entreprises identifiées pour des violations des droits de l'Homme. Lorsque des controverses surviennent, les analystes évaluent la situation et appliquent un score à la controverse (en utilisant une méthodologie de notation exclusive et propriétaire) et déterminent la meilleure marche à suivre. Les scores de controverse sont mis à jour trimestriellement pour suivre la tendance et les efforts de remédiation.

La taxinomie de l'UE établit un principe consistant à « ne pas causer de préjudice important » en vertu duquel les investissements alignés sur la taxinomie ne devraient pas causer de préjudice important aux objectifs de la taxinomie de l'UE et s'accompagne de critères spécifiques de l'Union.

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Le principe consistant à « ne pas causer de préjudice important » s'applique uniquement aux investissements sous-jacents au produit financier qui prennent en compte les critères de l'Union européenne en matière d'activités économiques durables sur le plan environnemental. Les investissements sous-jacents à la portion restante de ce produit financier ne prennent pas en compte les critères de l'Union Européenne en matière d'activités économiques durables sur le plan environnemental.



Comment ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité?

Les indicateurs obligatoires des Principales Incidences Négatives prévus à l'Annexe 1, Tableau 1 du règlement délégué (EU) 2022/1288, ont été pris en compte par la mise en œuvre de politiques d'exclusions (normatives et sectorielles), l'intégration de la notation ESG dans le processus d'investissement, l'engagement et les approches de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, par activité et par secteur, couvrant certains des principaux indicateurs de durabilité énumérés par le Règlement « Disclosure ».
- Engagement : l'engagement est un processus continu et ciblé visant à influencer les activités ou le comportement des entreprises. L'objectif de l'engagement peut être divisé en deux catégories : engager un émetteur à améliorer la façon dont il intègre la dimension environnementale et sociale, engager un émetteur à améliorer son impact sur les questions environnementales, sociales et de droits de l'Homme ou d'autres questions de durabilité importantes pour la société et l'économie mondiale.
- Vote : la politique de vote d'Amundi répond à une analyse holistique de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes (la politique de vote d'Amundi est consultable sur son site internet).
- Suivi des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement les controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse sévère, menée par des analystes ESG et de la revue périodique de son évolution. Cette approche s'applique à l'ensemble des fonds d'Amundi.



Quels ont été les principaux investissements de ce produit financier?

La liste comprend les investissements constituant la plus grande proportion d'investissements du produit financier au cours de la période de référence, à savoir: **du 01/11/2024 au 31/10/2025**

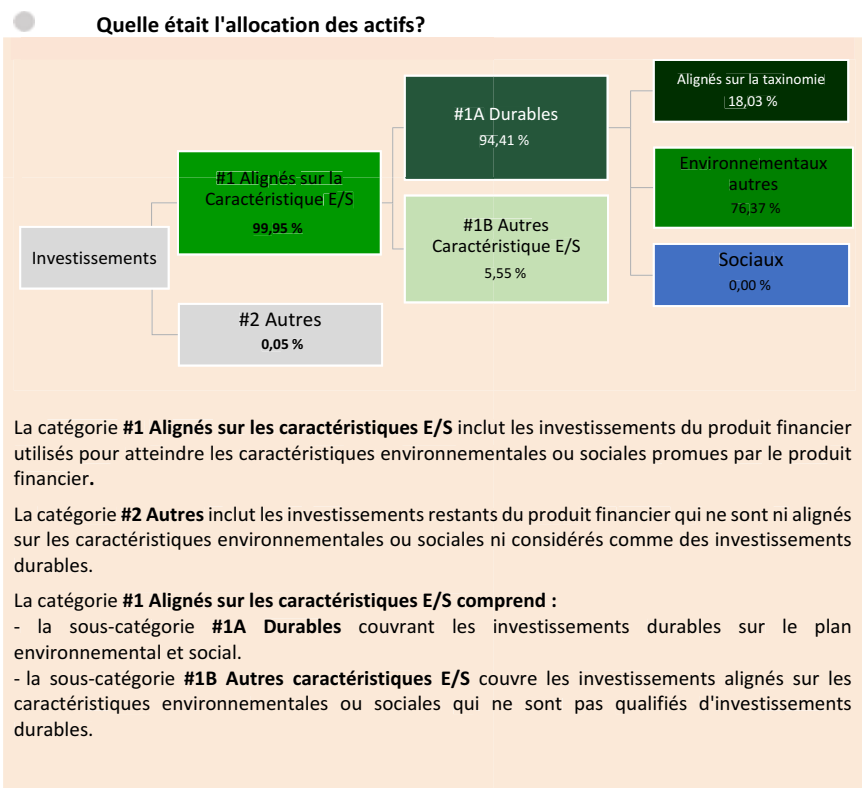
Investissement s les plus importants	Secteur	Sous-secteur	Pays	% d'actifs
Amundi Glb Aggt Green Bd ETF Acc	Finance	Fonds	Luxembourg	100,00 %



Quelle était la proportion d'investissements liés à la durabilité?

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L'allocation des actifs décrit la part des investissements dans des actifs spécifiques.



● **Dans quels secteurs économiques les investissements ont-ils été réalisés?**

Secteur	Sous-Secteur	% d'actifs
Finance	Fonds	100,00 %
Liquidités	Liquidités	-0,00 %

Les activités alignées sur la taxinomie sont exprimées en pourcentage:
- du **chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés dans lesquelles le

● **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la taxinomie de l'UE?**

Le fonds promeut à la fois des caractéristiques environnementales et sociales. Bien que le fonds ne s'engage pas à réaliser des investissements alignés sur la taxinomie de l'UE, il a investi 18,03 % dans des investissements durables alignés sur la taxinomie de l'UE au cours de la période examinée. Ces investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs susmentionnés de la taxinomie de l'UE est mesuré à l'aide des données relatives au chiffre d'affaires (ou aux recettes) et/ou à l'utilisation du produit des obligations vertes.

Le pourcentage d'alignement des investissements du fonds sur la taxinomie de l'UE n'a pas été vérifié par les auditeurs du fonds ou par un tiers.

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produit financier a investi ;
- **des dépenses d'investissement** (CapEx) pour montrer les investissements verts réalisés par les sociétés dans lesquelles le produit financier a investi, pour une transition vers une économie verte ;
- **des dépenses d'exploitation** (OpEx) pour refléter les activités opérationnelles vertes des sociétés dans lesquelles le produit financier a investi.

● **Le produit financier investit-il dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE¹ ?**

☒ Oui:

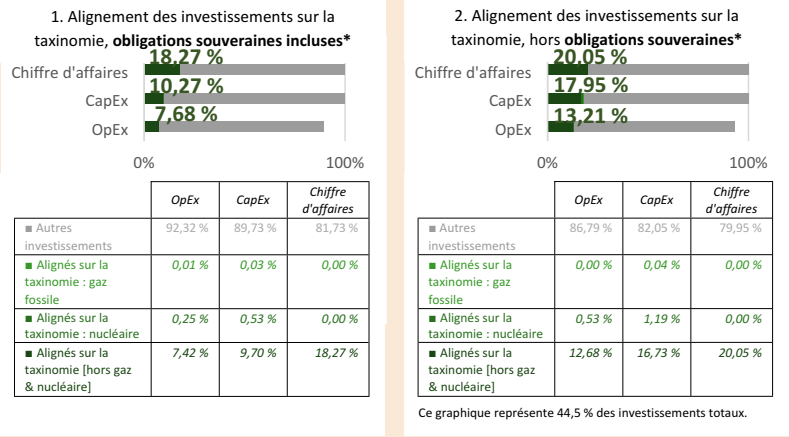
☒ Dans le gaz fossile

☒ Dans l'énergie nucléaire

☐ Non

¹ Les activités liées au gaz fossile et/ou au nucléaire ne seront conformes à la taxinomie de l'UE que si elles contribuent à limiter le changement climatique («atténuation du changement climatique») et ne causent de préjudice important à aucun objectif de la taxinomie de l'UE - voir la note explicative dans la marge de gauche. L'ensemble des critères applicables aux activités économiques dans les secteurs du gaz fossile et de l'énergie nucléaire qui sont conformes à la taxinomie de l'UE sont définis dans le règlement délégué (UE) 2022/1214 de la Commission.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines* sur la taxinomie, le premier graphique montre l'alignement sur la taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



* Aux fins de ces graphiques, les «obligations souveraines» comprennent toutes les expositions souveraines.

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes?**

Au 31/10/2025, en utilisant comme indicateur les données relatives au chiffre d'affaires et/ou à l'utilisation des produits des obligations vertes, la part des investissements du fonds dans les activités transitoires était de 0,00 % et la part des investissements dans les activités habilitantes était de 0,00 %. Le pourcentage d'alignement des investissements du fonds sur la taxinomie de l'UE n'a pas été vérifié par les auditeurs du fonds ou par un tiers.

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substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solutions de remplacement sobres en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondant aux meilleures performances réalisables.



Le symbole représente des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental au titre du règlement (UE) 2020/852.

- **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes?**

A la fin de la période précédente: le pourcentage d'investissements alignés sur la taxinomie était de 0,25 %



Quelle était la part d'investissements durables ayant un objectif environnemental non alignés sur la taxinomie de l'UE?

La part des investissements durables avec un objectif environnemental non alignée sur la taxinomie était de **76,37 %** à la fin de la période.

Cela est dû au fait que certains émetteurs sont considérés comme des investissements durables en vertu du règlement SFDR, mais ont une partie de leurs activités qui ne sont pas alignées sur les normes Taxinomie, ou pour lesquelles les données ne sont pas encore disponibles pour effectuer une telle évaluation.



Quelle était la part d'investissements durables sur le plan social?

Le produit ne s'engage pas sur une part minimale d'investissements durables sur le plan social.



Quels étaient les investissements inclus dans la catégorie «autres», quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales?

Les liquidités et ou autres instruments détenus afin de gérer la liquidité et les risques du portefeuille ont été inclus dans la catégorie « #2 Autres ». Pour les obligations et les actions non notées, des garanties environnementales et sociales minimales sont en place via un filtrage des controverses par rapport aux principes du Pacte mondial des Nations Unies. Par ailleurs, des garanties environnementales ou sociales minimales n'ont pas été définies.

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Quelles mesures ont été prises pour respecter les caractéristiques environnementales et/ou sociales au cours de la période de référence?

Ce produit est géré passivement. Sa stratégie d'investissement consiste à répliquer l'indice tout en minimisant l'erreur de suivi associée. Les éléments contraignants de la méthodologie de l'indice garantissent que les caractéristiques environnementales et/ou sociales sont respectées à chaque date de rééquilibrage. La stratégie du produit s'appuie également sur des politiques d'exclusions systématiques (normatives et sectorielles) comme décrit plus en détail dans la politique d'investissement responsable d'Amundi.



Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Les indices de référence sont des indices permettant de mesurer si le produit financier atteint les caractéristiques environnementales ou sociales qu'il promet.

Ce produit est géré passivement. Sa stratégie d'investissement consiste à répliquer l'Indice tout en minimisant l'erreur de suivi associée.

● En quoi l'indice de référence diffère-t-il d'un indice de marché large?

Pour pouvoir être incluse dans l'Indice, une obligation doit être considérée comme « obligation verte » par la Climate Bonds Initiative et répondre à des critères spécifiques liés à la taille de l'émission de l'obligation (encours minimum de 300 millions), à l'échéance (d'au moins un an), à leur notation (seules les obligations notées « investment grades » sont éligibles) et à la devise de libellé (seules les obligations libellées en EUR et en USD sont éligibles).

● Quelle a été la performance de ce produit financier au regard des indicateurs de durabilité visant à déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues?

Ce produit est géré passivement. Sa stratégie d'investissement consiste à répliquer l'Indice tout en minimisant l'erreur de suivi associée. En conséquence, les indicateurs de durabilité du produit se sont globalement alignés sur ceux de l'Indice.

● Quelle a été la performance de ce produit financier par rapport à l'indice de référence?

Ce produit est géré passivement. Sa stratégie d'investissement consiste à répliquer l'Indice tout en minimisant l'erreur de suivi associée. En conséquence, les indicateurs de durabilité du produit ont globalement affiché des performances conformes à celles de l'Indice.

● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large?

Ce produit est géré passivement. Sa stratégie d'investissement consiste à répliquer l'Indice tout en minimisant l'erreur de suivi associée. Une comparaison de l'indice répliqué par le produit par rapport à son indice parent est détaillée dans la section « Quelle a été la performance des indicateurs de durabilité ? ».

**Annual accounts at 31/10/2025
of the Master Fund AMUNDI GLOBAL
AGGREGATE GREEN BOND**

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2025

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Subfund life on the year under review

On September 30, 2025, the fund created the part FR0014010HV4.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Management report

The Sub-Fund aims to replicate the performance of the 100% MSCI WORLD LEVERAGED 2X DAILY Index (the ""Index"").

From october 2024 to october 2025, the performance of the Acc share is 3,36%. That of the benchmark of 3,54%.

The performance achieved over the period does not prejudice the future results of the UCI.

Main movements in the portfolio during the year

Securities	Movements ("Accounting currency")	
	Acquisitions	Transfers
AIRBUS BR BEARER SHS	5 505 440,15	41 173,72
SAP SE	4 928 613,19	403 329,18
KONINKLIJKE AHOLD DELHAIZE	3 826 006,66	89 735,87
JDE PEETS B V	3 831 016,96	-
SIEMENS ENERGY AG	3 227 806,15	-
DEUTSCHE TELEKOM AG-NOM	2 962 342,91	-
NOVO NORDISK AS	2 630 281,35	-
ADYEN BV	1 533 572,21	1 084 559,76
ARGEN-X N V	2 216 582,25	102 136,92
AERCAP HOLDINGS NV	1 099 515,20	1 170 190,70

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

1. General informations

1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	63 478 545,00
% of assets under management	-	-	-	-	101,60

2. Concentration data

2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	63 478 545,00

3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

3.1. Type and quality of guarantees

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	63 478 545,00
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	63 478 545,00

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	63 478 545,00

4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues');
- placed on deposit;
- reinvested in high-quality long-term government bonds;
- reinvested in high-quality short-term government bonds; or
- used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash. The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

7. Revenue and cost data for each type of securities financing transaction and total return swap

Securities lending and repurchase agreements:

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Specific information

Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor's Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details
- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

Calculation of overall risk

• Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

SFDR Regulations and Taxonomy:

Article 6

Given the focus of the investments in which they invest, the Managers of funds that are not classified as covered by Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation"), have not incorporated the consideration of environmentally sustainable economic activities into the fund's investment process.

It should therefore be noted that the investments underlying this financial product do not take account of the European Union's criteria for environmentally-sustainable economic activities.

Throughout the reporting period, the fund took into consideration Indicator 14 contained in the Principal Adverse Impacts* (as defined by said Regulation (EU) 2019/2088) via Amundi's minimum standards and exclusion policy on controversial weapons, which excludes issuers involved in the manufacture, sale, or storage of, or services related to, anti-personnel mines and cluster bombs banned by the Ottawa Treaty and the Oslo Accords, as well as issuers involved in the production, sale, or storage of chemical, biological, and depleted uranium weapons, in accordance with Amundi's global responsible investment policy.

**In French, "Principales Incidences Négatives"*

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Regulatory information

Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: www.amundi.com.

Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 20,000 companies worldwide¹ on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues². The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products³ :

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

Normative exclusions related to international conventions:

- anti-personnel mines and cluster munitions⁴,
- chemical and biological weapons⁵
- violation of the principles of the United Nations Global Compact⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁷,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)⁸,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

• Thermal coal

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,

Companies whose thermal coal projects are at earlier development stages, including those that have been announced or proposed, or that have been pre-authorised, are monitored on a yearly basis.

With respect to mining, Amundi excludes:

- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually.

For companies deemed too exposed to be able to exit from thermal coal at an appropriate pace, Amundi excludes:

- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track⁹.

• Unconventional hydrocarbons

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

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- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

• Tobacco

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies. This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

The ESG rating of the tobacco sector is capped at E (on a scale from A to G). This policy applies to companies involved in tobacco manufacturing, supply, and distribution activities (threshold: turnover greater than 10%).

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

This policy applies to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

• Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from signatory States of the Treaty on the Non-Proliferation of Nuclear Weapons that are not members of NATO,
- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

• Depleted uranium weapons

Although there is no international treaty banning or restricting them, depleted uranium weapons are deemed to cause the release of toxic chemical and radioactive particles, representing a long-term environmental and human health hazard.

Amundi therefore excludes issuers that generate significant revenue (i.e. more than 5% of their total revenue) from the production or sale of depleted uranium weapons. This policy applies to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on (Legal Documentation section).

¹ Sources: Amundi, December 2024

² For more information, please see Amundi’s responsible investment policy, available at www.amundi.fr

³ For a comprehensive view of the scope of Amundi’s exclusion policy, please see the tables presented in the annex, page 35 of Amundi’s Responsible Investment Policy

⁴ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁵ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

⁶ Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

⁷ Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

⁸ Oil sands, shale oil, shale gas

⁹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Remuneration policy

1. Remuneration policy and practices of the AIFM/Management company

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the "AIFM Directive"), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the "UCITS V Directive"). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 ("SFDR"), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2023 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2024 exercise at its meeting held on February 1st 2024.

In 2024, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

1.1 Amounts of remuneration paid by the Management companies to its employees

During fiscal year 2024, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 988 beneficiaries¹) is EUR 214 708 329. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2024: EUR 150 552 656, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred (including performance shares) and non-deferred paid by Amundi Asset Management in 2024: EUR 64 155 672, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2024.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 23 746 888 were paid to the 'executives and senior managers' of Amundi Asset Management (50 beneficiaries), and EUR 17 290 937 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (59 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2024

1.2 Alignment of remuneration policy and practices with risk profile of the AIFs/UCITS

The Amundi Group has adopted and implemented remuneration policy and practices compliant with the latest norms, rules, and guidelines issued from the regulatory authorities for its management companies (AIFM/UCITS).

The Amundi Group has also identified all of its 'Identified Staff', that include all the employees of the Amundi Group having a decision authority on the UCITS/AIFM management companies or the UCITS/AIFs managed and consequently likely to have a significant impact on the performance or the risk profile.

The variable remuneration awarded to the Amundi Group staff takes into account the performance of the employee, its business unit and the Amundi Group as a whole, and is based on quantitative and qualitative criteria as well as the respect of sound risk management rules.

The criteria taken into account for performance assessment and remuneration award depends on the nature of the employee's functions:

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years

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- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows

ESG

- o Compliance with ESG policy and participation to the ESG and net-zero offering
- o Integration of ESG into investment processes
- o Capacity to promote and project ESG knowledge internally and externally
- o Extent of proposition and innovation in the ESG space
- o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

3. Control and support functions

For control and support functions, performance assessment and remuneration award are independent from the performance of the business they oversee.

Common criteria taken into account are:

- Mainly criteria related to the meeting of objectives linked to their functions (risk management, quality of controls, completion of projects, tools and systems improvement etc.)
- When financial criteria are used, these are mainly related to management/ optimization of expenses.

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The above-mentioned performance criteria, and specifically those applicable to Identified staff in charge of the management of AIFs/UCITS, comply with the applicable regulation as well as to the AIF's/UCITS investment policy. These internal rules of Amundi Group contribute to a sound and effective risk management.

Furthermore, Amundi Group has adopted and implemented, for its entire staff, measures aiming to align remuneration with long-term performance and risks in order to avoid conflicts of interest.

In this respect, notably:

- The deferral policy has been adapted to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		63 478 545,00
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	63 478 545,00	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
Effective management techniques	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-
Financial derivative instruments	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
Total	-

(**) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
Total income	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

(***) Income received on securities lending and reverse repurchase transactions.

Annual accounts

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Balance sheet Assets

31/10/2025

Currency	USD	USD
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	61 741 323,21	-
Traded on a regulated or equivalent market	61 741 323,21	-
Not traded on a regulated or equivalent market	-	-
Convertible bonds (B) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and similar instruments (C) ⁽¹⁾	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities (D)	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Units of UCIs and investment funds (E)	-	-
UCITS	-	-
AlFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	751 936,62	-
Temporary securities transactions (H)	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
Loans (I)	-	-
Other eligible assets (J)	-	-
Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)	62 493 259,83	-
Claims and active adjustment accounts	9 609 769,12	-
Financial accounts	1 775,20	-
Subtotal assets other than eligible assets II	9 611 544,32	-
Total Assets I + II	72 104 804,15	-

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

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Balance sheet Liabilities

31/10/2025

Currency	USD	USD
Shareholders equity:		
Capital	60 449 257,73	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	2 029 798,26	-
Shareholders equity I	62 479 055,99	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	62 479 055,99	-
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	-	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	-	-
Other liabilities:		
Liabilities and adjustment accounts	9 625 748,16	-
Bank loans	-	-
Subtotal other liabilities IV	9 625 748,16	-
Total Liabilities: I + II + III + IV	72 104 804,15	-

⁽¹⁾ This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Income statement

31/10/2025

Currency	USD	USD
Net financial income		
Income from financial transactions		
Income from equities	-	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	-	-
Subtotal Expenses on financial transactions	-	-
Expenses on financial operations		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-	-
Subtotal expenses from financial operations	-	-
Net financial income (A)	-	-
Other income:		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
Other expenses:		
Management fees of the management company	-14 203,84	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-14 203,84	-
Subtotal net income before regularization	-14 203,84	-
C = A + B		
Adjustment of net income for the financial year (D)	-17 032,74	-
Net income I = C + D	-31 236,58	-

⁽¹⁾ In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

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Income statement *(continued)*

31/10/2025

Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	1 161 048,62	-
External transaction costs and disposal fees	-1 923,47	-
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
Subtotal net realized gains and losses before regularizations E	1 159 125,15	-
Regularizations of net realized gains and losses F	411 212,10	-
Net realized gains and losses II = E + F	1 570 337,25	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	441 941,68	-
Exchange differences on financial accounts in foreign currencies	-	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
Subtotal net unrealized gains and losses before regularizations G	441 941,68	-
Regularizations of net unrealized gains and losses H	48 755,91	-
Net unrealized gains and losses III = G + H	490 697,59	-
Interim dividends:		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
Total interim dividends for the year IV = J + K	-	-
Income tax V	-	-
Net result I + II + III - IV - V	2 029 798,26	-

Appendice

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Management strategy and profile

Investment objective:

The Sub-Fund is a passively managed index-tracking UCITS.

The Sub-Fund's investment objective is to replicate the performance, whether positive or negative, of the MSCI World Leveraged x2 Daily Net Index (the "Benchmark Index"), denominated in dollars, while minimising as much as possible the tracking error (the "Tracking Error") between the Sub-Fund's performance and that of the Benchmark Index.

The Benchmark Index reflects the performance of the MSCI World Index (the "Parent Index"), with a daily x2 leverage. This means that if the Parent Index rises/falls by 2% on a given day, the leveraged Benchmark Index will rise/fall by 4%, minus borrowing costs, on that day.

The expected maximum ex-post tracking error under normal market conditions is 1%.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Table of results and other characteristic elements of the fund over the last 5 periods

Expressed in USD 31/10/2025 - - - -

Net assets	62 479 055,99	-	-	-	-

Expressed in
USD 31/10/2025 - - - -

Acc share					
FR0014010HV4					
Number of units or shares	12 090 000,00	-	-	-	-
Net asset value per unit	5,1678	-	-	-	-
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	0,127	-	-	-	-

⁽¹⁾ In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

⁽²⁾ The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Accounting rules and methods

The annual accounts shall be presented in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Accounting rules and methods applied during the financial year

The general principles of accounting apply:

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

Information : This exercise has an exceptional duration of 1 month and 1 day.

Asset Valuation Rules

The assets of the subfund shall be valued in accordance with the laws and regulations in force, and more particularly with the rules laid down in ANC Regulation No 2020-07 of 4 December 2020 on the annual accounts of undertakings for collective investment with variable capital approved by decree of 29 December 2020 and amended by ANC Regulation No 2022-03 of 3 June 2022 approved by decree of 13 December 2022.

Financial instruments traded on a regulated market shall be measured at the closing rate recorded on the day before the day on which the NAV is calculated. Where those financial instruments are traded on more than one regulated market at the same time, the closing price shall be that recorded on the regulated market on which they are principally traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, shall be valued according to the following specific methods:

- Marketable debt instruments ('TCNs') with a residual acquisition life of 3 months or less are valued by spreading the difference between the acquisition value and the redemption value linearly over the residual life. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with an acquisition remaining life of more than 3 months but with an acquisition remaining life of 3 months or less at the NAV cut-off date shall be measured by spreading linearly over the remaining life the difference between the last present value retained and the redemption value. However, the management company reserves the right to value these securities at present value in the event of particular sensitivity to market risks (rates, ...). The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin;
- TCNs with a remaining life at the NAV cut-off date of more than 3 months are valued at present value. The rate used shall be that of issues of equivalent securities subject to the issuer's risk margin.
- Fixed-term financial instruments traded on organized markets shall be measured at the clearing price on the day before the NAV calculation day. Conditional term financial instruments traded on organized markets shall be measured at their market value recorded on the day before the NAV calculation day. Forward-looking or contingent OTC financial instruments shall be valued at the price given by the counterparty of the financial instrument. The management company shall carry out an independent review of that assessment.
- Deposits are valued at nominal value, plus related accrued interest.
- Warrants, cash purchase orders, promissory notes and mortgage notes shall be valued under the responsibility of the management company at their probable trading value.
- Acquisitions and temporary disposals of securities are valued at market prices.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

- Units and shares in UCITS governed by French law shall be valued at the last known NAV on the day on which the NAV of the Compartment is calculated.
- Units and shares in UCITS governed by foreign law shall be valued at the last known unit net asset value on the day on which the net asset value of the Compartment is calculated.
- Financial instruments traded on a regulated market whose price has not been established or whose price has been adjusted shall be valued at their probable trading value under the responsibility of the management company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the Compartment shall be the exchange rates disseminated by the fixing WM Reuters of the same day as the closing down of the net asset value of the Compartment.

Method of accounting for trading costs

The method chosen is that of excluded costs.

Method of accounting income from fixed income securities

The method used is the cash coupon method.

Accounting currency

USD

Indication of accounting changes subject to special information to unitholders

- Changes made: None.
- Changes to occur: None.

Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)*

- Changes made: None.
- Changes to occur: None.

Details and justification of changes in valuation and implementation procedures

None.

Details of the type of errors that have been corrected during the period

None.

Details of the rights and conditions attached to each unit category

Acc share class: all distributable amounts are accumulated.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Changes in equity during the year

31/10/2025

Currency	USD	USD
Shareholders equity at beginning of year	-	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	60 892 193,00	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-	-
Net income for the year before deferred income	-14 203,84	-
Net realized capital gains/losses before deferred charges and accrued income	1 159 125,15	-
Change in unrealized capital gains/losses before deferred charges and accrued income	441 941,68	-
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	-	-
Shareholders equity at year-end (= Net assets)	62 479 055,99	-

⁽¹⁾ This heading also includes the amounts called for private equity companies.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Changes in the number of units or shares during the financial year

Acc share

FR0014010HV4	In units or shares	In amount
Units or shares subscribed during the financial year	12 090 000	60 892 193,00
Units or shares repurchased during the period	-	-
Net balance of subscriptions/redemptions	12 090 000	60 892 193,00
Acc share		In amount
Subscription fees earned		-
Redemption Fees Earned		-
Total commissions earned		-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net asset value in currency of the unit or share	Number of units or shares	Net asset value in currency of the unit or share
FR0014010HV4	Acc share	Capitalizable	USD	62 479 055,99	12 090 000	5,1678

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Direct and indirect exposures in various markets

Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i>Germany +/-</i>	<i>Netherlands +/-</i>	<i>USA +/-</i>	<i>Denmark +/-</i>	<i>Austria +/-</i>
Assets							
Shares and similar instruments		61 741,32	28 085,95	21 875,57	4 938,31	2 884,38	1 806,50
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		63 478,55	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		125 219,87	N/A	N/A	N/A	N/A	N/A

Direct exposure on convertible bonds by countries and maturity of the exposure

Breakdowns of exposure by maturity						Breakdowns of exposure by level of delta	
<i>Expressed in thousands of</i>	<i>USD</i>	<i>Exposure +/-</i>	<i><= 1 year</i>	<i>1<X<=5 years</i>	<i>> 5 years</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>USD</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		1,78	-	-	-	1,78
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	1,78

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>USD</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
Assets								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		1,78	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		1,78	-	-	-	-	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	<i>EUR +/-</i>	<i>DKK +/-</i>	<i>SEK +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities	52 851,11	2 884,37	1 067,53	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables	4 823,00	-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables	-4 823,00	-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total	52 851,11	2 884,37	1 067,53	-	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>USD</i>	<i>Invest. Grade +/-</i>	<i>Non Invest. Grade +/-</i>	<i>Unrated +/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance				
		-	-	-

The ranking of securities exposed directly to rate markets ⁽¹⁾ in the investment grades, non-investment grades and non-notes categories is fed by the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the 2nd best external rating.

The 2nd best rating is the one whose rating in numerical value is second out of all the ratings found.

In the case where only one rating is available, this rating is considered as the second best.

In the absence of a rating, the issuer's rating is required.

⁽¹⁾ Asset and liability rate items shall be presented in inventory value consistent with balance sheet items.

For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities pledged as collateral). Temporary acquisitions are excluded.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of USD</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Dépôts	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	751,94	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
Créances		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
Transactions on the balance sheet liabilities		
Dettes représentatives de titres donnés en pension	-	-
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Dettes		
Collatéral espèces	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
Total						-

The UCITS holds less than 10% of its net assets in other UCITS.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2025
Receivables	
Subscriptions receivable	4 786 617,00
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	1 096 362,46
Amortized bonds	-
Security deposits	-
Management fees	-
Other miscellaneous debtors*	3 726 789,66
Total receivables	9 609 769,12
Debts	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-4 823 003,85
Management fees	-14 203,84
Security deposits	-
Other miscellaneous creditors**	-4 788 540,47
Total debts	-9 625 748,16
Total receivables and debts	-15 979,04

* Other miscellaneous debtors: \$3 726 789,66 balance due on swap.

** Other miscellaneous creditors: -\$1 923,47 transaction fee /// -\$4 786 617 balance due on swap.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Sub-Fund, except transaction costs. Transaction costs include intermediary fees (such as brokerage and stock market taxes) as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

For this Sub-Fund, the following fees may be charged in addition to the operational and management fees (see Summary table below):

- incentive fees, which the Sub-Fund pays to the asset management company when the Sub-Fund exceeds its objectives;
- Transaction fees charged to the Sub-Fund.

For more information on the fees that the Sub-Fund must pay, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-Fund	Basis	Scale rate
Investment management and administrative fees that are external to the Management Company, including tax ⁽¹⁾	Net assets	0.60% per year maximum
Maximum indirect costs (management costs and fees)	Net assets	N/A
Transaction fees	Payable on each transaction	N/A
Outperformance fees	Net assets	N/A

These fees do not include research fees.

⁽¹⁾ Includes all fees and expenses except for transaction expenses, incentive fees and fees associated with investment in UCITS.

Acc share	
FR0014010HV4	31/10/2025
Fixed costs	14 203,84
Fixed fee in % current	0,59
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2025
Collateral received	
Including financial instruments received as collateral and not recorded on the balance sheet	-
Collateral given	
Including financial instruments provided as collateral and retained in their original position	-
Financing commitments received but not yet drawn	-
Financing commitments provided but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Temporary acquisitions

Other commitments <i>(by product nature)</i>	31/10/2025
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Instruments of related entities

ISIN code	Wording	31/10/2025
-	-	-
Total		-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2025	-
Currency	USD	USD
Income	-31 236,58	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-31 236,58	-
Retained earnings	-	-
Amounts distributable as net income	-31 236,58	-

Acc share

FR0014010HV4

31/10/2025

-

Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-31 236,58	-
Total	-31 236,58	-
(*) Information on advance payments		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Allocation of the distributable sums related to the capital gains and net losses

	31/10/2025	-
Currency	USD	USD
Capital net gains and losses of the year	1 570 337,25	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	1 570 337,25	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	1 570 337,25	-

Acc share

FR0014010HV4

31/10/2025

-

Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	1 570 337,25	-
Total	1 570 337,25	-
(*) Information on advance payments		
Unit advance payments paid	-	-
(**) Information relating to shares or units giving rise to the right of distribution		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items *(out of IFT)*

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			61 741 323,21	98,82
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			61 741 323,21	98,82
Aérospatiale			5 611 349,67	8,98
AIRBUS BR BEARER SHS	EUR	22 782	5 611 349,67	8,98
Assurance services complets			954 896,44	1,53
ALLIANZ SE-NOM	EUR	2 376	954 896,44	1,53
Automobiles			2 340 205,98	3,74
FERRARI NV	EUR	1 800	719 874,54	1,15
TESLA INC	USD	3 549	1 620 331,44	2,59
Banques			5 985 546,47	9,58
DEUTSCHE BANK AG-NOM	EUR	14 623	522 032,41	0,84
ERSTE GROUP BANK	EUR	17 439	1 806 496,42	2,89
ING GROUP NV	EUR	86 920	2 179 016,95	3,49
NORDEA BANK ABP	EUR	63 341	1 083 097,73	1,73
SYDBANK	DKK	4 620	394 902,96	0,63
Biotechnologie			4 657 415,05	7,45
ARGEN-X N V	EUR	2 662	2 167 942,17	3,47
NOVO NORDISK AS	DKK	50 976	2 489 472,88	3,98
Boissons non alcoolisées			3 812 996,42	6,10
JDE PEETS B V	EUR	104 610	3 812 996,42	6,10
Chaussures			2 030 293,43	3,25
ADIDAS NOM	EUR	10 739	2 030 293,43	3,25
Défense			1 523 964,13	2,44
RHEINMETALL AG	EUR	776	1 523 964,13	2,44
Détaillants et grossistes Alimentation			3 658 542,35	5,86
KONINKLIJKE AHOLD DELHAIZE	EUR	89 264	3 658 542,35	5,86
Distributeurs Habillement			411 781,12	0,66
ZALANDO	EUR	14 706	411 781,12	0,66
Distributeurs spécialisés			1 633 583,40	2,61
AUTO1 GROUP SE	EUR	46 496	1 633 583,40	2,61
Engrais			432 622,68	0,69
K+S AG	EUR	33 141	432 622,68	0,69

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Équipements de technologie de production			1 123 479,81	1,80
ASM INTERNATIONAL NV	EUR	1 732	1 123 479,81	1,80
Expert en finance			2 906 193,08	4,65
DEUTSCHE BOERSE AG	EUR	7 223	1 829 924,66	2,93
EURONEXT	EUR	7 520	1 076 268,42	1,72
Gestion financière			758 918,99	1,21
ADYEN BV	EUR	249	427 817,39	0,68
AUTOMATIC DATA PROCESSING INC	USD	1 272	331 101,60	0,53
Industries diversifiées			1 575 780,78	2,52
SIEMENS AG-NOM	EUR	5 560	1 575 780,78	2,52
Internet			1 647 145,67	2,64
ALPHABET INC	USD	4 380	1 231 612,20	1,97
SCOUT 24 AG	EUR	3 593	415 533,47	0,67
Logiciels			5 407 967,77	8,66
MICROSOFT CORP	USD	1 376	712 506,56	1,14
NEMETSCHEK	EUR	3 452	398 429,84	0,64
SAP SE	EUR	16 587	4 297 031,37	6,88
Matériel de production d'énergie renouvelable			4 848 593,76	7,76
E.ON SE	EUR	82 006	1 527 672,39	2,44
SIEMENS ENERGY AG	EUR	26 815	3 320 921,37	5,32
Outillage : outils			1 067 532,95	1,71
SANDVIK	SEK	35 125	1 067 532,95	1,71
Outillage industriel			217 615,18	0,35
GEA GROUP AG	EUR	3 041	217 615,18	0,35
Pharmacie			2 099 105,28	3,36
BAYER AG	EUR	67 483	2 099 105,28	3,36
Réassurance			819 086,34	1,31
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	1 323	819 086,34	1,31
Semi conducteurs			1 498 058,43	2,40
ADVANCED MICRO DEVICES INC	USD	2 755	705 610,60	1,13
INFINEON TECHNOLOGIES AG-NOM	EUR	11 494	455 301,98	0,73
NVIDIA CORP	USD	1 665	337 145,85	0,54
Services d'appui professionnels			1 062 008,28	1,70
WOLTERS KLUWER CVA	EUR	8 660	1 062 008,28	1,70
Services de santé			430 453,81	0,69
FRESENIUS MEDICAL CARE AG	EUR	8 010	430 453,81	0,69
Services multiples aux collectivités			455 699,28	0,73
RWE AG	EUR	9 255	455 699,28	0,73

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Télécommunications filaires			2 734 217,08	4,38
DEUTSCHE TELEKOM AG-NOM	EUR	88 097	2 734 217,08	4,38
Transport maritime			36 269,58	0,06
KONINKLIJKE VOPAK N.V.	EUR	800	36 269,58	0,06
Total			61 741 323,21	98,82

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

IFT inventories

(excluding IFT used as a cover of a share category)

Foreign exchange futures inventory

Instrument label	Exposure amount in USD (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
Total	-	-		-		-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of financial futures instruments - shares

Instrument label	Present value on the balance sheet		Exposure amount in USD (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR ETF	63 478 545	751 936,62	-	63 478 545,00
Sub total		751 936,62	-	63 478 545,00
Autres instruments				
Sub total		-	-	-
Total		751 936,62	-	63 478 545,00

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - interest rate

Instrument label	Present value on the balance sheet		Exposure amount in USD (*)	
	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - foreign exchange

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - on credit risk

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Present value on the balance sheet			Exposure amount in USD (*)	
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments - other exposures

Present value on the balance sheet				Exposure amount in USD (*)
Instrument label	Quantity/ Nominal	Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	-	-

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Present value on the balance sheet			Exposure amount in USD (*)				Covered unit class
			Currency receivable (+)		Currency to be delivered (-)		
Instrument label	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
Total	-	-		-		-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)	Covered unit class
		Assets	Liabilities	+/-	
Futures					
Sub total		-	-	-	
Options					
Sub total		-	-	-	
Swaps					
Sub total		-	-	-	
Autres instruments					
Sub total		-	-	-	
Total		-	-	-	

(*) Amount determined according to the provisions of the regulation on presentation of exposures.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	61 741 323,21
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	751 936,62
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
Inventory of financial derivative instrument used for hedging of issued share	-
Other assets (+)	9 611 544,32
Other liabilities (-)	-9 625 748,16
Total = Net assets	62 479 055,99

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Characteristics of the CIU



Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material.

The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Amundi MSCI World (2x) Leveraged UCITS ETF Acc

A Sub-fund of MULTI UNITS FRANCE

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0014010HV4 - Currency: USD

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 19/08/2025.

What is this product?

Type: Shares of a sub-fund of MULTI UNITS FRANCE, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of a SICAV.

Term: The duration of the product is Indefinite. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: Objectives:

By subscribing to Amundi MSCI World (2x) Leveraged UCITS ETF - Acc, you are investing in a passive management UCITS whose objective is to replicate, as accurately as possible, the performance of the MSCI World Leveraged x2 Daily Net Index (the «Strategy Index»), regardless of its performance, positive or negative. The maximum tracking error objective between the growth of the net asset value of the Fund and that of the Index is indicated in the Fund's prospectus.

The Strategy Index, net dividends reinvested (dividends net of tax paid by the shares in the index are included in the index calculation), denominated in US dollars (USD), is calculated and published by the index provider MSCI.

You are exposed to the currency risk between the currencies of the equities comprising the Strategy Index and the Fund's currency.

The Strategy Index, the MSCI World Leveraged x2 Daily Net Index, measures the performance of a strategy which consists of doubling exposure to the MSCI World index. It therefore offers dual exposure – upward or downward – to changes in the MSCI World index. Thus, if the MSCI World index increases by 1%, the Fund's NAV will increase by 2%, less any borrowing costs, and conversely, if the index decreases by 1%, the Fund's NAV will decrease by 2%, less any borrowing costs. The equities included in the composition of the MSCI World Index are derived from the universe of large- and mid-cap companies listed on developed markets.

The leverage effect is daily. The performance of the leveraged index over a period greater than one day may therefore differ by 2 times the performance of the unleveraged index over the same period.

More information on the composition and operating rules of the Strategy Index can be found in the prospectus and on msci.com.

The Strategy Index is available via Bloomberg (MXWOLDNU).

In order to replicate the Index, the UCITS exchanges the performance of the assets held by the Fund for that of the Index by entering into one or more exchange-traded futures contracts (synthetic replication of the Index).

You will have a permanent investment, via the Basket, of at least 75% in securities eligible for the French Equity Savings Plan (PEA, a savings plan reserved for French investors).

The net income and net capital gains realised by the Fund are reinvested or redistributed at the discretion of the Management Company. You may resell your units during the trading hours of the various stock exchanges, provided that the Market Makers can maintain market liquidity.

Recommendation: This Fund may not be suitable for investors who plan to withdraw their contribution within five years

Intended retail investors: This product is intended for investors with an average amount of knowledge and some experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

Redemption and transaction: The Sub-fund's shares are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade shares during stock exchange trading hours. Only authorised participants (e.g. selected financial institutions) can trade shares directly with the Sub-fund on the primary market. Further details are provided in the MULTI UNITS FRANCE prospectus.

Distribution Policy: As this is a non-distributing share class, investment income is reinvested.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: SOCIETE GENERALE.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for 1 day.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

This product does not include any protection from future market performance so you could lose some or all of your investment. Beside the risks included in the risk indicator, other risks may affect the Sub-fund's performance. Please refer to the MULTI UNITS FRANCE prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

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

Recommended holding period: 1 day Investment USD 10,000		
Scenarios		If you exit after 1 day
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress Scenario	What you might get back after costs	\$1,400
	Average return each year	-86.0%
Unfavourable Scenario	What you might get back after costs	\$7,120
	Average return each year	-28.8%
Moderate Scenario	What you might get back after costs	\$10,290
	Average return each year	2.9%
Favourable Scenario	What you might get back after costs	\$12,690
	Average return each year	26.9%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

Moderate scenario: This type of scenario occurred for an investment made between 28/06/2024 and 31/07/2024.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. 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 have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

AMUNDI MSCI WORLD (2X) LEVERAGED UCITS ETF

Investment USD 10,000	
Scenarios	If you exit after 1 day*
Total costs	\$0
Cost impact**	0.0%

* Recommended holding period.

** This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other products. We do not charge an entry fee

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 day
Entry costs*	We do not charge an entry fee for this product.	Up to USD 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.60% of the value of your investment per year. This percentage is an estimate.	USD 0.16
Transaction costs	There are no transaction charges for this product.	USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	USD 0.00

* Secondary market: as the Sub-fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Sub-fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Sub-fund will pay the transaction costs applicable to its primary market.

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

Recommended holding period: 1 day. This period is based on our assessment of the risk and reward characteristics and costs of the Sub-fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 1 day. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". Please refer to the section "What are the costs?" for more information on the exit costs.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: There is insufficient data to provide a useful indication of past performance to retail investors.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

MENTIONS LÉGALES

Amundi Asset Management

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Siren : 437 574 452 RCS Paris - Siret : 43757445200029 - Code APE : 6630 Z - N° Identification

TVA : FR58437574452.

Amundi
Investment Solutions

La confiance, ça se mérite