

MULTI UNITS FRANCE

SICAV of Amundi

ANNUAL REPORT - 31/10/2024

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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Amundi EUR Overnight Return UCITS ETF	1305
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Amundi MSCI Greece UCITS ETF	3174
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MULTI UNITS FRANCE

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 WAFEKLAN Christine
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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, 2024, the SICAV Multi Units France comprised 39 sub-funds:

Subfund N°1 : Amundi BEL 20 UCITS ETF

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Subfund N°2 : Amundi Italy BTP Daily (-2x) Inverse UCITS ETF
Subfund N°3 : Amundi US Treasury 10Y Daily (-2x) Inverse UCITS ETF
Subfund N°4 : Amundi FTSE Italia PMI PIR 2020 UCITS ETF
Subfund N°5 : Amundi MDAX UCITS ETF
Subfund N°6 : Amundi MSCI China A UCITS ETF
Subfund N°7 : Amundi MSCI World Ex EMU SRI Climate Net Zero Ambition PAB UCITS ETF
Subfund N°8 : Amundi DJ Global Titans 50 UCITS ETF
Subfund N°9 : Amundi SMI Daily (-2x) Inverse UCITS ETF
Subfund N°10 : Amundi ShortDAX Daily (-2x) Inverse UCITS ETF
Subfund N°11 : Amundi IBEX 35 Doble Apalancado Diario (2x) UCITS ETF
Subfund N°12 : Amundi IBEX 35 Doble Inverso Diario (-2x) UCITS ETF
Subfund N°13 : Amundi Nasdaq-100 Daily (2x) Leveraged UCITS ETF
Subfund N°14 : Amundi CAC 40 Daily (2x) Leveraged UCITS ETF
Subfund N°15 : Amundi CAC 40 Daily (-2x) Inverse UCITS ETF
Subfund N°16 : Amundi CAC 40 Daily (-1x) Inverse UCITS ETF
Subfund N°17 : Amundi EUR Overnight Return UCITS ETF
Subfund N°18 : Amundi MSCI Water ESG Screened UCITS ETF
Subfund N°19 : Amundi EURO STOXX 50 Daily (-2x) Inverse UCITS ETF
Subfund N°20 : Amundi EURO STOXX 50 Daily (2X) Leveraged UCITS ETF
Subfund N°21 : Amundi EURO STOXX 50 Daily (-1x) Inverse UCITS ETF
Subfund N°22 : Amundi FTSE MIB Daily (-2x) Inverse UCITS ETF
Subfund N°23 : Amundi FTSE MIB Daily (2x) Leveraged UCITS ETF
Subfund N°24 : Amundi FTSE MIB Daily (-1x) Inverse UCITS ETF
Subfund N°25 : Amundi German Bund Daily (-2x) Inverse UCITS ETF
Subfund N°26 : Amundi FTSE MIB UCITS ETF
Subfund N°27 : Amundi IBEX 35 UCITS ETF
Subfund N°28 : Amundi MSCI Europe II UCITS ETF
Subfund N°29 : Amundi MSCI World II UCITS ETF
Subfund N°30 : Amundi MSCI Emerging Markets III UCITS ETF
Subfund N°31 : Amundi Japan TOPIX II UCITS ETF
Subfund N°32 : Amundi CAC 40 UCITS ETF
Subfund N°33 : Amundi EURO STOXX 50 II UCITS ETF
Subfund N°34 : Amundi PEA Euro Court Terme ucits etf
Subfund N°35 : Amundi MSCI Greece UCITS ETF
Subfund N°36 : Amundi MSCI India II UCITS ETF
Subfund N°37 : Amundi MSCI New Energy ESG Screened UCITS ETF
Subfund N°38 : Planet Monde
Subfund N°39 : Lyxor Green Bond Indiciel

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.

MULTI UNITS FRANCE

Report on corporate governance

List of mandates and functions exercised by Chief Executive Officers during the financial year ¹

Chairman of the Management Board

BALAFREJ Mehdi

Chief Executive Officer

BERTHIER Grégory

Administrators

CAYTAN Luc

RAULIN Yannic

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.

¹ The information on the mandates and functions exercised during the financial year was transmitted to the SICAV by each company representative, under his responsibility.

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Resolutions

DRAFT RESOLUTIONS ORDINARY GENERAL ASSEMBLY OF 28 FEBRUARY 2025

FIRST RESOLUTION

The General Assembly, after hearing the following:

- the management report on the SICAV's activities during the financial year ended October 2024 and on the accounts for that year,
- and the Report on the annual accounts of the External Auditor,

approve the accounts and balance sheet for the financial year as presented, and the transactions translated into these accounts and summarized in these reports.

SECOND RESOLUTION

The General Assembly, after having heard the Auditor's Special Report on the Conventions referred to in Article L225-38 of the Commercial Code, takes note of this report and approves its conclusions.

THIRD RESOLUTION

(AMUNDI BEL 20 TR UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

For Net Income, the amount of distributable amounts for the year ended October 2024 is Euros 521 127,69.

It decides to allocate the distributable amounts as follows:

- Carry-over again: 118 090,91 Euro
- Distribution: 403 036,78 Euros

On the basis of that distribution, for the financial year, the overall net dividend per share is therefore fixed at EUR 0,58, accompanied, where appropriate, by a tax credit of a specified amount at the date of payment of those advance payments.

Net Income dividends distributed for the previous three fiscal years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,77	0,77	-
31/10/2022	1,34	1,34	-
31/10/2023	0,85	0,85	-

For net realized gains, the remaining amount to be allocated for the year ended October 2024 is 7 743 559,06 Euros.

The General Assembly decided that the distributable amounts should be distributed as follows:

- Distribution: None
- Carry-forward of net realized gains and losses: Euros 7 743 559,06

FOURTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

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Net income: the sum of -214 320,10 Euros is fully capitalized.

For net realized gains: the sum of EUR -12 552 518,74 is fully capitalized.

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

FIFTH RESOLUTION

(AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

ACC shares:

Net Income: US\$32 045,69 is fully funded.

Net realized gains: US\$ -925 717,29 is fully capitalized.

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

SIXTH RESOLUTION

(AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net Income: Eur 4 715 593,73 is fully capitalized.

In respect of net realized gains: the sum of EUR 9 178 625,89 is fully capitalized.

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

SEVENTH RESOLUTION

(AMUNDI MDAX UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

Under Net income: the distributable sum of EUR 2 062 931,08, less the advance payments made during the financial year for the sum of EUR -1 710 664,47 (i.e. a unit amount of EUR 2,61) is allocated as follows:

Dist shares:

- Distribution: 1 192 198,56 € (i.e. a unit amount remaining to be paid after payment of the installments of 2,76 €).

- Carry-over from the financial year: 870 732,52 Euro

Net Income dividends distributed for the previous three fiscal years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	2,82	-	2,82
31/10/2022	1,27	-	1,27
31/10/2023	-	-	-

In respect of net realized gains: the sum of EUR 14 518 262,05 shall be allocated in full to the account 'Carryover of net gains or losses'.

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

EIGHTH RESOLUTION

(AMUNDI MSCI CHINA A UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

MULTI UNITS FRANCE

ACC shares:

Net Income: \$4 345 769,30 is fully funded.

Net realized gains: US\$36 059 075,13 is fully capitalized.

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

NINTH RESOLUTION

(AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net Income: \$61 281,91 is fully funded.

Net realized gains: USD 5 001 912,90 is fully capitalized.

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

TENTH RESOLUTION

(AMUNDI DJ GLOBAL TITANS 50 UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

DIST shares:

Under Net Income: the sum of EUR 2 239 344,02 is allocated as follows:

- Distribution of the sum of 2 238 912,43 Euros, i.e. a unit distribution of 0,46 Euros on account of a first advance payment. The sum of EUR 0,69 in respect of a unit distribution remaining to be paid after payment of the installments,
- Allocation to the 'Carry-over of income for the financial year' account of EUR 431,59.

The dividends relating to the Profit and Loss for the Dist shares for the previous three financial years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,57	-	0,57
31/10/2022	0,83	-	0,83
31/10/2023	-	-	-

In respect of net realized gains: the sum of EUR 133 792 930,51 shall be allocated in full to the account 'Carryover of net gains or losses'.

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

ELEVENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

ACC shares:

Net income: CHF -70 792,99 is fully capitalized,

For net realized capital gains: CHF -4 875 288,24 is fully capitalized.

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

TWELFTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

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Acc shares:

Net income: the sum of -61 832,42 Euros is fully capitalized,

In respect of net realized gains: the sum of EUR -27 125 799,46 is fully capitalized.

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

THIRTEENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

Net income: the sum of - 105 269,07 Euros is fully capitalized,

For net realized gains: the sum of EUR 14 619 912,35 is fully capitalized

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

FOURTEENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net income: the sum of -285 224,08 Euros is fully capitalized,

For net realized gains: the sum of EUR -31 039 026,61 is fully capitalized

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

FIFTEENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net income: the sum of - 1 970 440,15 Euros is fully capitalized,

For net realized gains: the sum of EUR 340 812 602,67 is fully capitalized.

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

SIXTEENTH RESOLUTION

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

The General Assembly shall decide that the amounts to be distributed for the financial year ended October 2024 for this subfund" shall be allocated as follows:

Under Net Income: full capitalization of the sum of EUR 3 585 711,57,

For net realized gains: full capitalization of the sum 31 989 335,11 Euro.

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

SEVENTEENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund "" shall be allocated as follows:

Net income: full capitalization of the sum of -201 190,53 Euros,

For net realized gains: full capitalization of the sum -54 842 071,25 Euro.

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

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EIGHTEENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net income: the sum of -282 239,20 Euros is fully capitalized.

For net realized gains: the sum of EUR -7 605 113,33 is fully capitalized.

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

NINETEENTH RESOLUTION

(AMUNDI CAC 40 UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net Income, the sum of EUR 111 726 079,48 is divided between the different categories of shares as follows: ACC SHARES, the sum of 14 593 434,90 Euros is fully capitalized.

DIST SHARES, the sum of EUR 96 819 801,48 shall be allocated as follows:

- Distributed to the tune of EUR 93 900 831,48, representing a unit dividend of EUR 2.19,
- Allocated EUR 2 918 970 to the 'Carry-over again' account

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

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	1,11	1,11	-
31/10/2022	1,73	1,73	-
31/10/2023	2,10	2,10	-

J-EUR SHARES The sum of EUR 312 843,10 is divided as follows:

- Distributed to the tune of 305 882,64 Euros or a unit dividend of 186.06 Euros.
- Allocated EUR 6 960,46

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

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	94,19	94,19	-
31/10/2022	146,79	146,79	-
31/10/2023	178,77	178,77	-

For net realized capital gains, the sum of EUR 681 064 963,45 is broken down as follows:

ACC SHARES, the sum of 2 006 283,40 Euros is fully capitalized.

DIST SHARES, the total sum of 676 961 806,02 Euros is allocated in full to the account of the "Reprofiling of net gains and losses".

J-EUR SHARES, the sum of 2 096 874,03 Euros is allocated in full to the account of the "Net Gains and Losses Carry-Forward".

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

TWENTIETH RESOLUTION

(AMUNDI EUR OVERNIGHT RETURN UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

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Under Net Income, the sum of - 1 708 453,67 Euros is fully capitalized.

The sum of EUR 31 365 287,90 shall be fully capitalized as net realized gains

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

TWENTY-FIRST RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

- Net income: the sum of -65 671,92 Euros is fully capitalized.
- Net realized gains: the sum of EUR -21 419 417,01 is fully capitalized.

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

TWENTY-SECOND RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

- Net Income: Eur 149 908,86 is fully capitalized.
- Net realized gains: the sum of EUR 32 960 397,06 is fully capitalized.

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

TWENTY-THIRD RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

- Under Net Income, the sum of 1 636 530,48 Euros is fully capitalized.
- Net realized gains: the sum of EUR -40 906 283,33 is fully capitalized.

TWENTY-FOURTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

- For Net Income, the sum of -294 041,47 Euros is fully capitalized.
- For net realized capital gains, the sum of EUR -33 906 540,18 is fully capitalized.

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

TWENTY-FIFTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Dist share

Under Net Income: the distributable sum of -1 436 744,62 Euros is distributed as follows:

As Net Income,

- the sum of EUR 1 435 681,90 shall be distributed, i.e. the unit sum of EUR 0,20,
- the sum of EUR 1 062,72 shall be allocated to the account 'Carry-over from the financial year'.

For net realized gains: the sum of EUR 133 183 806,78 allocated to the account 'Carry-overs of net gains and losses'.

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The dividends relating to the Profit and Loss put up for distribution for the previous three financial years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
30/10/2021	-	-	-
30/10/2022	0,19	-	0,19
31/10/2023			

TWENTY-SIXTH RESOLUTION

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

The General Assembly shall decide that the amounts to be distributed for the financial year ended October 2024 for this subfund" shall be allocated as follows:

- Net income: the sum of -177 981,88 Euros is fully capitalized.
- Net realized gains: the sum of EUR -8 067 582,10 is fully capitalized.

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

TWENTY-SEVENTH RESOLUTION

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

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

- In respect of Net Income, the sum of - 49 391,24 Euros is fully capitalized,
- For net realized capital gains, the sum of EUR -955 379,30 is fully capitalized

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

TWENTY-EIGHTH RESOLUTION

(AMUNDI FTSE MIB UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net Income, the amount of the distributable amounts to Euro25 196 503,66.

ACC shares

- Capitalized at 484,904.82 Euros

DIST shares

The sum of EUR 24 711 598,84 is divided as follows:

- Distribution of 15 743 204,40 Euro,
- The sum of EUR 8 968 394,44 in the 'Carry-over again' account

The general meeting decides that a dividend of 1.34 Euros will be distributed, representing all the income distributed for the year ended.

The dividends relating to the Profit and Loss put up for distribution for the previous three financial years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,54	0,54	-
31/10/2022	0,93	0,93	-
31/10/2023	1,12	1,12	-

For net realized gains, the amount of EUR 107 617 889,70 is broken down as follows:

ACC shares

- the sum of EUR 800 973,27 is capitalized.

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DIST shares

- the sum of EUR 106 816 916,43 is allocated to the account 'Reprofiling of net gains and losses'.

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

TWENTY-NINTH RESOLUTION

(AMUNDI IBEX 35 UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

Under Net Income, the sum of EUR 17 061 498 is divided as follows:

ACC shares: the sum of EUR 2 480 141,08 is fully capitalized.

DIST shares, the sum of 14 581 356,92 Euros is:

- Distributed to the tune of 5 977 980 Euros, or a unit dividend of 3,60 Euros remaining to be paid after payment of the installments.

- The sum of EUR 8 603 376,92 is allocated to the 'Carry-over from the financial year' account.

On the basis of that distribution, to which is added the advance payment made for the financial year, the overall net dividend per share is therefore fixed at EUR 3,60, accompanied, where appropriate, by a tax credit of an amount determined on the date of payment of the advance payments.

The dividends relating to the Profit and Loss put up for distribution for the previous three financial years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	2,48	2,48	-
31/10/2022	0,94	0,94	-
31/10/2023	3,14	3,14	-

For the year's net capital gains, the amount of EUR 23 274 573,03 is broken down as follows:

ACC shares, the sum of 1 694 444,34 Euros is capitalized.

DIST shares, the sum of 21 580 128,69 Euros is allocated to the account "Reprofiling of undistributed gains and losses".

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

THIRTIETH RESOLUTION

(AMUNDI MSCI WORLD II UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for the subfund shall be distributed as follows:

Under Net Income: the sum of 313 255 772,49 Euro is distributed as follows:

- ACC SHARES: EUR 1 884 776,27 is fully capitalized,

- SHARES MONTHLY HEDGED TO EUR - ACC: the sum of EUR 8 352 749,86 is fully capitalized.

- DIST ACTIONS: the sum of EUR 280 746 590.02 shall be allocated as follows:

- distributed in the amount of EUR 119 352 065,75, i.e. a unit amount of EUR 5,75 remaining to be paid after payment of the advance payments already paid in the amount of EUR 3,85.

- EUR 161 394 524,27 in the 'Carry-over again' account.

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

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Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	3,71	-	3,71
31/12/2022	3,78	-	3,78
31/10/2023	3,85	-	3,85

- SHARES MONTHLY HEDGED TO USD - DIST, the sum of 1 667 912,91 is allocated as follows:
 - distributed in the amount of EUR 762 047,43, i.e. a unit amount of EUR 4,11 remaining to be paid after payment of the advance payments already paid in the amount of EUR 2,55.
 - EUR 905 865,48 in the 'Carry-over again' account.

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

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	2,39	-	3,71
31/10/2022	2,54	-	3,78
31/10/2023	2,75	-	3,85

- SHARES MONTHLY HEDGED TO EUR - DIST, the sum of 20 600 950,39 shall be allocated as follows:
 - distributed in the amount of EUR 8 446 048,80, i.e. a unit amount of EUR 3,36 remaining to be paid after payment of the advance payments already paid in the amount of EUR 2,34.
 - EUR 12 154 901,59 in the 'Carry-over again' account.

The dividends paid out for the Monthly Hedged to EUR - DIST shares for the previous three financial years were as follows (in Euros):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	2,47	-	2,47
31/10/2022	2,20	-	2,20
31/10/2023	2,34	-	2,34

- SHARES I-EUR, the sum of 2 793,04 Euros is fully capitalized.
- For net realized gains, the sum of EUR 1 525 126 478,65 is:
- ACC SHARES: the sum of EUR -50 868 789,53 is fully capitalized,
 - MONTHLY HEDGED TO EUR SHARES: the sum of EUR 198 940 442,81 is fully capitalized,
 - DIST SHARES, the sum of EUR 923 734 278,40 allocated is allocated to the account "Reprofiling of net realized gains or losses".
 - SHARES MONTHLY HEDGED TO USD - DIST, the sum of 37 707 071,07 Euros is allocated to the account "Reprofiling of net realized gains or losses".
 - SHARES MONTHLY HEDGED TO EUR - DIST, the sum of 415 565 140,14 Euros is allocated to the account "Reprofiling of net realized gains or losses".
 - SHARES I- EUR, the sum of 48 335,76 EUR is fully capitalized.

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

THIRTY-FIRST RESOLUTION

(AMUNDI MSCI EUROPE II UCITS ETF)

The General Assembly notes that the amounts payable for the financial year ended October 2024 for this subfund are allocated as follows:

It decides to allocate the distributable amounts as follows:

Under Net Income: the sum of EUR 17 220 612,80 is divided as follows:

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- ACC shares: the sum of EUR 17 220 612,80 is fully capitalized.

For net realized gains: the amount of EUR 38 353 857,55 is broken down as follows:

- ACC shares: the sum of EUR 38 353 857,55 is fully capitalized.

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

THIRTY-SECOND RESOLUTION

(LYXOR MSCI EMERGING MARKETS III UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net Income, the sum of Euro23 314 500,52 is allocated as follows:

- ACC shares (EUR): EUR 20 748 905,94 is fully capitalized.

- ACC shares (USD): the sum of 2 562 417,42 Euros is fully capitalized.

- Shares I - EUR: EUR 3 177,16 is fully capitalized.

For net realized gains, the sum of 119 473 496,45 is broken down as follows:

- ACC shares (EUR): EUR 92 704 411,07 is fully capitalized.

- ACC shares (USD): the sum of 26 751 838,97 Euros is fully capitalized.

- Shares I - EUR: EUR 17 246,41 is fully capitalized.

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

THIRTY-THIRD RESOLUTION

(AMUNDI Japan TOPIX II UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net Income, the aggregate amount of JPY 1 384 711 013 is divided into the following categories of shares:

DIST SHARES (JPY), the sum of JPY 178 922 063 is distributed as follows:

- Allocated JPY 69 057 724 to the 'Carry-over again' account,

- Distributed at JPY 109 864 339

On the basis of that distribution, the overall net dividend per share is therefore fixed at EUR 197, accompanied, where appropriate, by a tax credit of a specified amount on the date of payment of those advance payments.

The dividends related to the net profit distributed for DIST shares (JPY) for the previous three financial years were as follows (in JPY):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	253,00	-	253,00
31/10/2022	352,00	-	352,00
31/10/2023	290,00	-	290,00

SHARES Daily Hedged to EUR - DIST the amount of JPY 306 495 767 is broken down as follows:

- Allocation of the sum of JPY 868 085 22,64 to the 'Carry-over from the financial year' account,

- Distribution of JPY 219 687 244,36

On the basis of that distribution, the overall net dividend per share is therefore fixed at EUR 535,33, accompanied, where appropriate, by a tax credit of a specified amount on the date of payment of those advance payments.

The dividends related to the net profit distributed for Daily Hedged to EUR - DIST shares for the previous three financial years were as follows (in JPY):

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Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	255,99	-	255,99
31/10/2022	348,54	-	348,54
31/10/2023	291,34	-	291,34

For DIST shares (EUR), the sum of JPY 899 293 183 is broken down as follows:

- Allocated JPY 379 901 605,25 to the 'Carry-over of the financial year' account,
- Distributed at JPY 519 391 577,75

On the basis of that distribution, the overall net dividend per share is therefore fixed at EUR 193,36, accompanied, where appropriate, by a tax credit of a specified amount on the date of payment of those advance payments.

The dividends relating to the net profit put up for distribution for DIST shares (EUR) for the previous three financial years were as follows (in EUR):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	262,49		262,49
31/10/2022	335,76	-	335,76
31/10/2023	380,98	-	380,98

For net realized gains, JPY 53 092 290 463 is broken down as follows:

Dist (Jpy) SHARES A total of JPY 10 431 489 935 is allocated in full to the account 'Net gains and losses carry forward'.

DIST SHARES (EUR), a total of JPY 33 506 010 673 is allocated in full to the account 'Undistributed net gains and losses'.

SHARES Daily Hedged to EUR, the total of JPY 9 154 789 859 is allocated in full to the account 'undistributed gains and losses'.

In accordance with the regulations, the General Assembly notes that no dividends have been distributed in respect of the net capital gains realized in respect of the preceding financial years.

THIRTY-FOURTH RESOLUTION

(AMUNDI EURO STOXX 50 II UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net Income, the sum of Euro75 365 508,01 is broken down as follows:

ACC SHARES, the amount of 72 641 878,97 Euros is fully capitalized.

In accordance with the regulations, the General Assembly notes that no dividends have been distributed in respect of the net profit for the Daily Hedged to CHF shares in respect of the preceding 3 financial years.

SHARES Daily Hedged to CHF - Acc, the amount of 842 282,15 Euros is fully capitalized.

In accordance with the regulations, the General Assembly notes that no dividends have been distributed in respect of the net profit for the Daily Hedged to CHF shares in respect of the preceding 3 financial years.

SHARES Daily Hedged to GBP - Acc, the amount of 335 343,55 Euros is fully capitalized.

In accordance with the regulations, the General Assembly notes that no dividends have been distributed in respect of the net profit for the Daily Hedged to GBP shares in respect of the preceding 3 financial years.

SHARES Daily Hedged to USD - Acc, the amount to be allocated is 1 546 003,34 Euros

is fully capitalized.

In accordance with the regulations, the General Assembly notes that no dividends have been distributed as a result of profit or loss for Daily Hedged to USD shares in respect of the preceding 3 financial years.

For net realized gains, the sum of EUR 71 823 292,18 is broken down as follows:

ACC SHARES, the sum of 70 257 858,76 is fully capitalized.

SHARES Daily Hedged to CHF, the sum of 945 742,78 Euros is fully capitalized,

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SHARES Daily Hedged to GBP, the sum of EUR 1 040 267,34 is fully capitalized,

SHARES Daily Hedged to USD, the sum of - 420 576,70 Euros is fully capitalized

In accordance with the regulations, the General Assembly notes that no dividends have been distributed in respect of the net capital gains realized in respect of the preceding financial years.

THIRTY-FIFTH RESOLUTION

(AMUNDI PEA EURO COURT TERME UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

ACC SHARES:

Net income: the sum of -135 964,48 Euros is fully capitalized.

For net realized gains: the sum of EUR -456 394,33 is fully capitalized.

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

THIRTY-SIXTH RESOLUTION

(AMUNDI MSCI GREECE UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

DIST SHARES

Under Net Income, the aggregate amount of Euros 1 739 350,16 is broken down as follows:

- The sum of EUR 46 679,62 shall be allocated to the account 'Carry-over from the financial year',

- The sum of EUR 1 692 670,54 shall be distributed.

The General Assembly decides that a dividend of 0,02 Euro will be paid in respect of the financial year ended.in addition to the advance of 0,03 already paid.

The dividends relating to the net profit put up for distribution for DIST shares for the previous three financial years were as follows (in EUR):

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,02		0,02
31/10/2022	0,02		0,02
31/10/2023	0,03	-	0,03

For net realized gains, the amount of EUR 67 484 809,02 is allocated to the account 'Reprofiling of gains and losses'.

THIRTY-SEVENTH RESOLUTION

(LYXOR MSCI INDIA II UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Net income: the sum of EUR 10 810 605,88 is divided as follows:

- ACC shares (Eur), the sum of 8 266 839,22 Euros is fully capitalized

- ACC shares (USD), the sum of 2 543 766,66 Euros is fully capitalized

As regards net realized gains, the amount of EUR 114 258 799,07 is broken down as follows:

- ACC shares (EUR) the sum of EUR 124 577 284,64 is fully capitalized

- ACC shares (USD) the sum of -10 318 485,57 Euros, is fully capitalized,

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

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THIRTY-EIGHTH RESOLUTION

(AMUNDI MSCI NEW ENERGY ESG SCREENED UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net income: the sum of 21 470 054,12 Euros is allocated as follows:

ACC SHARES, the sum of 293 773,92 Euros is fully capitalized.

DIST SHARES, the sum of EUR 21 176 280,20 shall be allocated as follows:

Distribution of the sum of EUR 4 930 073,07,

Carry-over of the sum of EUR 16 246 207,13 to the 'Carry-over from the financial year' account

The General Assembly decides to distribute a dividend of 0,19 Euros which will be put in payment soon represents the entire income distributed for the year ended.

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

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,13		0,13
31/10/2022	0,09	-	0,09
31/10/2023	0,22	-	0,22

For net realized gains: the amount of 171 960 120,94 Euro is broken down as follows:

ACC SHARES, the sum of -12 392 453,53 Euros is fully capitalized

DIST SHARES, the sum of 184 352 574,47 Euros is allocated to the account "Carryover of net gains and losses"

THIRTY-NINTH RESOLUTION

(AMUNDI MSCI WATER ESG SCREENED UCITS ETF)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

Under Net income: the sum of 21 325 930,39 Euros is distributed as follows:

ACC SHARES, the sum of 580 238,71 Euros is fully capitalized.

DIST SHARES, the sum of EUR 20 745 691,68 shall be allocated as follows:

- Distribution of the sum of 11 830 484,28 Euros.

- The sum of EUR 8 915 207,40 on the 'carry-over account'

The General Assembly decides to distribute a dividend of 0,51 Euros which will be put in payment soon represents the entire income distributed for the year ended.

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

Clôture	Dividende net	Montant éligible à l'abattement de 40%	Montant non éligible à l'abattement de 40%
31/10/2021	0,38	-	0,38
31/10/2022	0,22	-	0,22
31/10/2023	0,51	-	0,51

For net realized gains: the amount of EUR 376 686 758,83 is broken down as follows:

ACC SHARES, the sum of 3 253 100,02 Euros is fully capitalized

DIST SHARES, the sum of 373 433 658,81 Euros is allocated to the account "Carry-over of net gains and losses"

FORTIETH RESOLUTION

(PLANET MONDE)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

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- Net income: the sum of -346 618,38 Euros is fully capitalized,
- Net realized gains: the sum of -124 504,41 Euros is fully capitalized.

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

FORTY-FIRST RESOLUTION

(AMUNDI GREEN BOND INDICIEL)

The General Assembly decides that the amounts to be distributed for the financial year ended October 2024 for this subfund shall be distributed as follows:

- Net income: the sum of -31 522,17 Euros is fully capitalized
- In respect of net realized gains: the sum of EUR -69 796,17 is fully capitalized

In accordance with the regulations, the General Assembly notes that no dividends have been distributed for the preceding financial years, in the case of the first closure.

FORTY-SECOND RESOLUTION

The General Assembly decided to renew the term of office of Director of Mr. Grégory BERTHIER for a period of three years, that is to say, until the ordinary General Assembly which will decide on the accounts for the financial year ended at the end of October 2027.

FORTY-THIRD RESOLUTION

The General Assembly decided to renew the term of office of Director of Mr. Yannic RAULIN for a period of three years, that is, until the ordinary General Assembly, which will decide on the accounts for the financial year ended at the end of October 2027.

FORTY-FOURTH RESOLUTION

The general meeting shall fix the amount of remuneration to be paid to directors at € 15 000, until further decision.

FORTY-FIFTH RESOLUTION

The General Assembly shall confer all powers on the bearer of a copy or extract of the various documents submitted to this Assembly and of the minutes of the latter to make any deposits provided for by law.

MULTI UNITS FRANCE

Commissioner certification auditors on the annual accounts

MULTI UNITS FRANCE

Mutual Fund

Management Company :

Amundi Asset Management
91-93, boulevard Pasteur
75015 PARIS

Statutory auditors' report on the financial statements

For the year ended 31th october 2024

To the Shareholders of MULTI UNITS FRANCE

Opinion

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of MULTI UNITS FRANCE for the year ended 31th october 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Fund as at 31th october 2024 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 UCITS Board of Directors.

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

MULTI UNITS FRANCE

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 April 29, 2023 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.

Emphasis of matter

We draw attention to the consequences of the change in accounting method disclosed in the notes to the financial statements. Our opinion is not modified in respect of this matter.

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
<p>The main risks to which this mutual investment fund is exposed concern the financial instruments in its portfolio.</p> <p>Any errors in recording or valuing these financial instruments could lead to a misstatement in calculating the mutual investment fund's net asset value and in the financial statements.</p> <p>We therefore considered the existence and valuation of portfolio financial instruments to be a key audit matter.</p>	

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Key audit matter	Audit response to the risk
<p>Valuation of financial instruments traded on a regulated market or equivalent</p> <p>The valuation of financial instruments traded on a regulated market or equivalent held by the mutual investment fund is not complex, as it is primarily based on listed prices provided by independent sources.</p> <p>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.</p> <p>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.</p>	<p>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 mutual investment fund at the reporting date with observable prices based on market data.</p>
<p>Valuation of over-the-counter financial contracts</p> <p>The mutual investment fund uses over-the-counter swaps in its investment strategy.</p> <p>There is no observable value for these instruments on a regulated market or equivalent.</p> <p>Swaps are valued independently at the reporting date by the management company, which compares these values with prices provided by the financial instrument counterparty.</p> <p>The valuation of over-the-counter swaps is therefore a key audit matter.</p> <p>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.</p> <p>The valuation rules for these instruments are set out in the Accounting policies note to the financial statements.</p>	<p>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.</p>

MULTI UNITS FRANCE

Key audit matter	Audit response to the risk
<p>Existence of financial instruments</p> <p>Custody and account-keeping functions for portfolio financial instruments are performed by the mutual investment fund's custodian, which attests to their existence at the reporting date.</p> <p>There is nonetheless a risk that the recording of these instruments in the mutual investment fund's accounting books and records is incorrect or incomplete.</p> <p>The existence of these instruments is a key audit matter as the amounts involved are significant and could be a source of material error.</p>	<p>We verified the existence of the portfolio financial instruments by controlling the statements prepared by the mutual investment fund reconciling the financial instruments held at the reporting date with the instruments identified by the custodian in accounts opened in the mutual investment fund's name.</p> <p>Any significant differences were examined, where appropriate based on transaction notices or contracts.</p>

Specific verifications

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

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 matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the fund and in the other documents provided to Unitholders with respect to the financial position and the financial statements.

Report on corporate governance

We attest that the report on corporate governance sets out the information required by Article L. 225-37-4 of the French Commercial Code.

Other legal and regulatory verifications or information resulting from other legal or regulatory obligations

Appointment of the Statutory Auditors

We were appointed as statutory auditor of the mutual investment fund by the management company on October 23, 2013.

As of October 31, 2024, our firm was in the 1st year of total uninterrupted engagement, that is the 11th 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 financial statements, management is responsible for assessing the Fund'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 Fund or to cease operations.

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

The financial statements were approved by the management company.

Statutory Auditors' 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 Fund or the quality of management of the affairs of the Fund.

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.

MULTI UNITS FRANCE

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 Fund'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 Company 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, 6th february 2025

The Statutory Auditor
French original signed by
Deloitte & Associés

Stéphane COLLAS

Jean-Marc Lecat

MULTI UNITS FRANCE

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

Aggregation of annual accounts shall be presented in euro.

The profit and loss account presented only takes into account subfunds that are active at the balance sheet date.

The GBP currency subfunds have been converted into Euro at the rate in force on 31 October 2024 (WMC Reuters).

USD currency subfunds were converted to Euro at the rate in effect on 31 October 2024 (WMC Reuters).

The CHF currency subfunds have been converted into Euro at the rate in force on 31 October 2024 (WMC Reuters).

MULTI UNITS FRANCE

The JPY currency subfunds have been converted into Euro at the rate in force on 31 October 2024 (WMC Reuters).

As of October 31, 2024, Sicav Multi Units France has 39 Subfunds:

Subfund N°1 : Amundi BEL 20 UCITS ETF

Subfund N°2 : Amundi Italy BTP Daily (-2x) Inverse UCITS ETF

Subfund N°3 : Amundi US Treasury 10Y Daily (-2x) Inverse UCITS ETF

Subfund N°4 : Amundi FTSE Italia PMI PIR 2020 UCITS ETF

Subfund N°5 : Amundi MDAX UCITS ETF

Subfund N°6 : Amundi MSCI China A UCITS ETF

Subfund N°7 : Amundi MSCI World Ex EMU SRI Climate Net Zero Ambition PAB UCITS ETF

Subfund N°8 : Amundi DJ Global Titans 50 UCITS ETF

Subfund N°9 : Amundi SMI Daily (-2x) Inverse UCITS ETF

Subfund N°10 : Amundi ShortDAX Daily (-2x) Inverse UCITS ETF

Subfund N°11 : Amundi IBEX 35 Doble Apalancado Diario (2x) UCITS ETF

Subfund N°12 : Amundi IBEX 35 Doble Inverso Diario (-2x) UCITS ETF

Subfund N°13 : Amundi Nasdaq-100 Daily (2x) Leveraged UCITS ETF

Subfund N°14 : Amundi CAC 40 Daily (2x) Leveraged UCITS ETF

Subfund N°15 : Amundi CAC 40 Daily (-2x) Inverse UCITS ETF

Subfund N°16 : Amundi CAC 40 Daily (-1x) Inverse UCITS ETF

Subfund N°17 : Amundi EUR Overnight Return UCITS ETF

Subfund N°18 : Amundi MSCI Water ESG Screened UCITS ETF

Subfund N°19 : Amundi EURO STOXX 50 Daily (-2x) Inverse UCITS ETF

Subfund N°20 : Amundi EURO STOXX 50 Daily (2X) Leveraged UCITS ETF

Subfund N°21 : Amundi EURO STOXX 50 Daily (-1x) Inverse UCITS ETF

Subfund N°22 : Amundi FTSE MIB Daily (-2x) Inverse UCITS ETF

Subfund N°23 : Amundi FTSE MIB Daily (2x) Leveraged UCITS ETF

Subfund N°24 : Amundi FTSE MIB Daily (-1x) Inverse UCITS ETF

Subfund N°25 : Amundi German Bund Daily (-2x) Inverse UCITS ETF

Subfund N°26 : Amundi FTSE MIB UCITS ETF

Subfund N°27 : Amundi IBEX 35 UCITS ETF

Subfund N°28 : Amundi MSCI Europe II UCITS ETF

Subfund N°29 : Amundi MSCI World II UCITS ETF

Subfund N°30 : Amundi MSCI Emerging Markets III UCITS ETF

Subfund N°31 : Amundi Japan TOPIX II UCITS ETF

Subfund N°32 : Amundi CAC 40 UCITS ETF

Subfund N°33 : Amundi EURO STOXX 50 II UCITS ETF

Subfund N°34 : Amundi PEA Euro Court Terme UCITS ETF

Subfund N°35 : Amundi MSCI Greece UCITS ETF

Subfund N°36 : Amundi MSCI India II UCITS ETF

Subfund N°37 : Amundi MSCI New Energy ESG Screened UCITS ETF

Subfund N°38 : Planet Monde

Subfund N°39 : Lyxor Green Bond Indiciel

- Reminder of investment direction and management policy (*)

- Accounting rules and methods (*)

MULTI UNITS FRANCE

- Additional information (*)

- Changes over the year:

- Change in wording of funds for the year:

- Subfund N°34: As of 17 October 2024, the fund changed its name from Amundi PEA Obligations d'État Euro UCITS ETF to Amundi PEA Euro Short Term UCITS ETF.

- Change of audit firm:

- On 28 December 2023, the accounting firm DELOITTE & ASSOCIES replaced PRICEWATERHOUSECOOPERS AUDIT in charge of the audit of this Sicav. On the same date, Mr. Raulin Yannic will be added to the list of Directors and Ms. WAFEKLAN Christine will no longer be a Director.

- Subfunds dissolved during the financial year:

- Amundi Russell 1000 Growth UCITS ETF, dissolution dated July 8, 2024.
- Amundi CAC MID 60 UCITS ETF, dissolution dated September 5, 2024.
- Lyxor MSCI USA ESG Broad CTB (DR) UCITS ETF, dissolution dated November 16, 2023.

- Consolidation by merger:

- Creation of Amundi Ibex 35 which absorbed Amundi ETF MSCI Spain UCITS ETF
- Amundi CAC 40 Daily (-1x) Inverse UCITS ETF absorbs Amundi ETF Short CAC 40 Daily UCITS ETF
- Amundi EURO STOXX 50 Daily (-1x) Inverse UCITS ETF absorbs Amundi ETF Short Euro Stoxx 50 Daily UCITS ETF
- Amundi FTSE Italia PMI PIR 2020 UCITS ETF absorbs Amundi FTSE Italia All Cap PIR 2020 UCITS ETF

- Transfer of the US physical exposure from MUF to Ireland to benefit from the double taxation agreement on US Dividends:

- Lyxor MSCI USA ESG Broad CTB (DR.) UCITS ETF absorbed by MSCI USA ESG Climate Net Zero Ambition CTB UCITS ETF
- Amundi Russell 1000 Growth UCITS ETF absorbed by Amundi Russell 1000 Growth UCITS ETF

- Changes to be made:

- None.

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

AMUNDI BEL 20 UCITS ETF

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

AMUNDI BEL 20 UCITS ETF

Subfund life on the year under review

None.

AMUNDI BEL 20 UCITS ETF

Management report

The Amundi BEL 20 UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the Brussels Stock Exchange BEL20 Private Return Index Closing benchmark index. The Brussels Stock Exchange BEL20 Private Return Index Closing is a regularly published index that tracks the price movements of the 20 most liquid Belgian shares. The shares in the index are weighted according to their market capitalisations adjusted by the free float using the FTSE free float system. The index methodology is available at www.euronext.com.

From october 2023 to october 2024, the performance of the Distributable share is 27,54%. That of the benchmark of 28,11% with a tracking error of 0,26%.

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
ARGEN-X N V	1 933 264,48	2 276 611,20
UCB SA	374 938,84	3 374 867,29
ANHEUSER BUSCH INBEV SA/NV	1 259 114,79	1 746 073,63
KBC GROUPE	905 549,57	1 968 878,05
LOTUS BAKERIES	1 607 309,11	233 402,09
D'IETEREN GROUP	575 866,99	831 044,95
GROUPE BRUXELLES LAMBERT	338 114,65	925 690,27
EURONAV	642 137,82	585 733,95
AZELIS GROUP NV	1 156 293,69	42 633,46
AGEAS NV	373 112,42	702 779,22

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	23,88

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	10 363 401,68	-	-	-	-
% of assets under management	23,77	-	-	-	-

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				EIFFAGE
	Amount				2 495 175,62
2	Denomination				CELLNEX TELECOM
	Amount				1 524 251,00
3	Denomination				GENMAB
	Amount				1 028 712,78
4	Denomination				ALLFUNDS GROUP
	Amount				528 918,75

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	4 417 041,57	-	-	-	-
2	Denomination	BANK OF AMERICA	-	-	-	-
	Amount	3 334 078,36	-	-	-	-

AMUNDI BEL 20 UCITS ETF

3	Denomination	UBS	-	-	-	-
	Amount	1 390 267,51	-	-	-	-
4	Denomination	NATIXIS	-	-	-	-
	Amount	1 017 044,44	-	-	-	-
5	Denomination	BNP PARIBAS	-	-	-	-
	Amount	173 850,53	-	-	-	-
6	Denomination	JP MORGAN	-	-	-	-
	Amount	31 119,27	-	-	-	-

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.

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	11 052 556,15	-	-	-	-

3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Currency	EUR	-	-	-
	Amount	10 023 843,37	-	-	-
2	Currency	DKK	-	-	-
	Amount	1 028 712,78	-	-	-

AMUNDI BEL 20 UCITS ETF

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	6 518 258,00	-	-	-	-
Open	3 845 143,68	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	GERMANY	-	-	-	-
Amount	4 448 160,84	-	-	-	-
2 Country	USA	-	-	-	-
Amount	3 334 078,36	-	-	-	-
3 Country	SWITZERLAND	-	-	-	-
Amount	1 390 267,51	-	-	-	-
4 Country	FRANCE	-	-	-	-
Amount	1 190 894,97	-	-	-	-

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	10 363 401,68	-	-	-	-

AMUNDI BEL 20 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
1 Denomination	CACEIS
Amount	11 052 556,15

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.

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)	264 893,30	-	-	-	-

AMUNDI BEL 20 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"*

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 19,000 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 BEL 20 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI BEL 20 UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI BEL 20 UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

AMUNDI BEL 20 UCITS ETF

- 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.

AMUNDI BEL 20 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:		10 363 401,68
- Securities lending:	10 363 401,68	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		220 830,00
- Currency forwards:	-	
- Futures:	220 830,00	
- 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	-
JP MORGAN	-
MORGAN STANLEY	-
NATIXIS	-
UBS	-
-	-
-	-
-	-
-	-

(*) Except listed derivatives.

AMUNDI BEL 20 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	5 577 058,15
- Bonds	-
- UCITS	-
- Cash (**)	5 475 498,00
Total	11 052 556,15
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 (***)	264 893,30
- Other income	-
Total income	264 893,30
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
Total costs	-

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

Annual accounts

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI BEL 20 UCITS ETF

Balance sheet Assets

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	38 613 584,45	-
Traded on a regulated or equivalent market	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	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	3 712,50	-
Temporary securities transactions (H)	10 363 401,68	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	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)	48 980 698,63	-
Claims and active adjustment accounts	31 320,20	-
Financial accounts	5 668 915,92	-
Subtotal assets other than eligible assets II	5 700 236,12	-
Total Assets I + II	54 680 934,75	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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 BEL 20 UCITS ETF

Balance sheet Liabilities

31/10/2024

*31/10/2023

Currency	EUR	EUR
Shareholders equity:		
Capital	27 832 721,64	-
Net income carried forward	111 749,39	-
Net realized capital gains/losses carried forward	6 184 534,96	-
Net income for the year	9 472 007,41	-
Shareholders equity I	43 601 013,40	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	5 577 058,15	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	5 577 058,15	-
Forward financial instruments (B)	6 097,50	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	5 583 155,65	-
Other liabilities:		
Liabilities and adjustment accounts	5 494 491,52	-
Bank loans	2 274,18	-
Subtotal other liabilities IV	5 496 765,70	-
Total Liabilities: I + II + III + IV	54 680 934,75	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	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	264 893,30	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	8 724,97	-
Subtotal Expenses on financial transactions	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	6 000,14	-
Subtotal expenses from financial operations	6 000,14	-
Net financial income (A)	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	-216 125,46	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-216 125,46	-
Subtotal net income before regularization	431 365,95	-
C = A - B		
Adjustment of net income for the financial year (D)	-21 987,65	-
Net income I = C + D	409 378,30	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI BEL 20 UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	1 739 605,74	-
External transaction costs and disposal fees	-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	1 534 589,04	-
Regularizations of net realized gains and losses F	24 435,06	-
Net realized gains and losses II = E + F	1 559 024,10	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	8 511 244,00	-
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	8 511 244,00	-
Regularizations of net unrealized gains and losses H	-1 007 638,99	-
Net unrealized gains and losses III = G + H	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	9 472 007,41	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI BEL 20 UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to replicate, upwards and downwards, the evolution of the Bel 20 NR™ index (the "Reference Indicator"), denominated in Euros, while minimizing the tracking error between the performance of the Subfund and that of its Reference Indicator.

The maximum expected level of the ex-post follow-up deviation 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

<i>Expressed in EUR</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	43 601 013,40	40 108 459,84	41 431 809,33	52 502 505,28	46 302 650,56
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Distributable share					
FR0000021842					
Net assets	43 601 013,40	40 108 459,84	41 431 809,33	52 502 505,28	46 302 650,56
Number of units or shares	694 891	802 773	793 403	832 098	1 028 367
Net asset value per unit	62,7451	49,9623	52,2203	63,0965	45,0254
Unit distribution on net income (including payments on account)	0,58	0,91*	1,34	0,77	0,34
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	0,24
Unit tax credit transferred to holder (natural persons) ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	-	-	-	-0,04	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.

AMUNDI BEL 20 UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI BEL 20 UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI BEL 20 UCITS ETF

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 and/or to capitalize them.

AMUNDI BEL 20 UCITS ETF

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	40 108 459,84	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	2 131 384,16	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-8 431 448,99	-
Net income for the year before deferred income	431 365,95	-
Net realized capital gains/losses before deferred charges and accrued income	1 534 589,09	-
Change in unrealized capital gains/losses before deferred charges and accrued income	8 511 244,00	-
Distribution of prior-year net income	-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	-	-
Shareholders equity at year-end (= Net assets)	43 601 013,40	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

AMUNDI BEL 20 UCITS ETF

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

Distributable share

FR0000021842	In units or shares	In amount
Units or shares subscribed during the financial year	41 301	2 131 384,16
Units or shares repurchased during the period	-149 183	-8 431 448,99
Net balance of subscriptions/redemptions	-107 882	-6 300 064,83

Distributable share

	In amount
Subscription fees earned	277,05
Redemption Fees Earned	1 096,24
Total commissions earned	1 373,29

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0000021842	Distributable share	Distributable	EUR	43 601 013,40	694 891	62,7451

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>France +/-</i>	<i>Spain +/-</i>	<i>Denmark +/-</i>
Assets							
Shares and similar instruments		38 613,59	38 613,59	5 955,98	2 495,18	1 524,25	1 028,71
Temporary transactions on securities		10 363,40	10 363,40	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-5 577,06	-	-	-2 495,18	-1 524,25	-1 028,71
Off-balance sheet							
Futures		220,83	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		43 620,76	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		5 668,92	-	-	-	5 668,92
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-2,27	-	-	-	-2,27
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	5 666,65

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		5 668,91	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-2,27	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		5 666,64	-	-	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	USD +/-	DKK +/-	Currency 03 +/-	Currency 04 +/-	Other currencies +/-
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	1 028,71	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-1 028,71	-	-	-
Temporary transactions on securities		-	-	-	-	-
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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given as collateral). Temporary acquisitions are excluded.

AMUNDI BEL 20 UCITS ETF

Exposure to transactions involving a counterparty

<i>Transactions on the assets side of the balance sheet</i>	Present value of a debt	Present value of debt
Instruments financiers à terme non compensés		
Créances représentatives de titres financiers prêtés		
MORGAN STANLEY EUROPE SE	4 417,04	-
BANK OF AMERICA	3 334,08	-
UBS AG	1 390,27	-
NATIXIS	1 017,04	-
BNP PARIBAS	173,85	-
JP MORGAN AG	31,12	-
Titres reçus en garantie		
NATIXIS	3 081,88	-
UBS AG	2 495,18	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
Dettes		
Collatéral espèces		
BOFA SECURITIES EUROPE SA FRANCE	-	3 504,12
MORGAN STANLEY LLC	-	1 751,56
BNP PARIBAS	-	186,72
JP MORGAN CHASE & CO	-	33,09

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						-

AMUNDI BEL 20 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	12 410,63
Amortized bonds	-
Security deposits	18 909,57
Management fees	-
Miscellaneous debtors and creditors	-
Total receivables	31 320,20
Debts	
Subscriptions to be paid	-
Deferred settlement	-
Management fees	-18 782,96
Security deposits	-5 475 498,00
Miscellaneous debtors	-210,56
Total debts	-5 494 491,52
Total receivables and debts	-5 463 171,32

AMUNDI BEL 20 UCITS ETF

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.), costs and fees incurred in the use of efficient portfolio management techniques and transaction fees, where applicable, which may be collected in particular by the depositary and the delegated financial manager.

For this Subfund, the operating and management costs may be added (see summary table below):

- overperformance fees, which pay the financial manager by delegation when the Subfund exceeds its objectives and are therefore billed to the Subfund;
- transaction fees charged to the Subfund;
- direct and indirect operational costs/costs related to transactions involving the acquisition and temporary disposal of securities;

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID).

Fees charged to the Sub-fund	Base	Maximum charge
Financial management fees and operating costs and other services including tax ⁽¹⁾	Net asset value	0.50% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Overperformance fees	Net asset value	N/A
Motion Commissions	Charged 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.

Distributable share	
FR0000021842	31/10/2024
Fixed costs	216 125,46
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 (by product nature)	31/10/2024
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)	31/10/2024
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	-
	-	-	-
Total			-

AMUNDI BEL 20 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	409 378,30	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	409 378,30	-
Retained earnings	111 749,39	-
Amounts distributable as net income	521 127,69	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Distributable share

FR0000021842	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	403 036,78	-
Carry-forward of income for the year	118 090,91	-
Capitalization	-	-
Total	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	694 891	-
Unit distribution remaining to be paid after prepayments	0,58	-
Income distribution tax credits	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI BEL 20 UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	1 559 024,10	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	1 559 024,10	-
Previous undistributed net realized gains and losses	6 184 534,96	-
Distributable amounts for realized gains or losses	7 743 559,06	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Distributable share

FR0000021842	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	7 743 559,06	-
Capitalization	-	-
Total	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	694 891	-
Unit distribution remaining to be paid after payment of advance payments	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI BEL 20 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			33 036 526,30	75,77
Assurance vie			38 112,48	0,09
AGEAS NV	EUR	796	38 112,48	0,09
Banques			1 548 709,68	3,55
KBC GROUPE	EUR	23 226	1 548 709,68	3,55
Biotechnologie			6 398 962,56	14,68
ARGEN-X N V	EUR	10 997	5 955 975,20	13,66
GALAPAGOS GENOMICS	EUR	17 848	442 987,36	1,02
Brasseurs			6 916 469,86	15,86
ANHEUSER BUSCH INBEV SA/NV	EUR	91 257	5 017 309,86	11,51
LOTUS BAKERIES	EUR	158	1 899 160,00	4,35
Chimie			70 339,88	0,16
SOLVAY	EUR	1 898	70 339,88	0,16
Chimie de spécialité			836 681,90	1,92
UMICORE SA	EUR	76 270	836 681,90	1,92
Distributeurs spécialisés			260 432,00	0,60
D'IETEREN GROUP	EUR	1 312	260 432,00	0,60
Eau			1 118 167,35	2,56
ELIA TRANSMISSION BELGIUM NV	EUR	12 801	1 118 167,35	2,56
Expert en finance			3 639 458,60	8,35
ACKERMANS V.HAAREN	EUR	8 424	1 572 760,80	3,61
GROUPE BRUXELLES LAMBERT	EUR	31 219	2 066 697,80	4,74
Gestionnaires d'actifs			55 925,40	0,13
SOFINA SA	EUR	249	55 925,40	0,13
Matériaux diversifiés			2 036 430,10	4,67
SYENSQO SA	EUR	28 670	2 036 430,10	4,67
Pharmacie			5 805 935,20	13,32
UCB SA	EUR	32 839	5 805 935,20	13,32
SCPI de soins de santé			1 705 771,50	3,91
AEDIFICA REIT	EUR	18 398	1 086 401,90	2,49
COFINIMMO SICAFI REIT	EUR	10 688	619 369,60	1,42
SCPI industrielles			1 482 079,86	3,40
WARAHOUSES DE PAUW NV	EUR	67 923	1 482 079,86	3,40
Semi conducteurs			4 712,35	0,01
MELEXIS	EUR	79	4 712,35	0,01

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Instruments	Currency	Quantity	Amount	%NA
Services d'appui professionnels			1 118 337,58	2,56
AZELIS GROUP NV	EUR	61 346	1 118 337,58	2,56
Titres reçus en garantie			5 577 058,15	12,79
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			5 577 058,15	12,79
Biotechnologie			1 028 712,78	2,36
GENMAB	DKK	5 000	1 028 712,78	2,36
Construction lourde			2 495 175,62	5,72
EIFFAGE	EUR	29 197	2 495 175,62	5,72
Expert en finance			528 918,75	1,21
ALLFUNDS GROUP PLC	EUR	94 030	528 918,75	1,21
Télécommunications filaires			1 524 251,00	3,50
CELLNEX TELECOM S.A.	EUR	45 230	1 524 251,00	3,50
Dettes représentatives des titres reçus en garantie			-5 577 058,15	-12,79
Créances représentatives de titres prêtés			10 362 534,12	23,77
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			10 362 534,12	23,77
Assurance vie			2 921 829,12	6,70
AGEAS NV	EUR	61 024	2 921 829,12	6,70
Banques			3 334 000,00	7,65
KBC GROUPE	EUR	50 000	3 334 000,00	7,65
Chimie			916 493,80	2,10
SOLVAY	EUR	24 730	916 493,80	2,10
Distributeurs spécialisés			1 389 500,00	3,19
D'IETEREN GROUP	EUR	7 000	1 389 500,00	3,19
Gestionnaires d'actifs			1 134 230,00	2,60
SOFINA SA	EUR	5 050	1 134 230,00	2,60
SCPI de soins de santé			204 969,15	0,47
COFINIMMO SICAFI REIT	EUR	3 537	204 969,15	0,47
Semi conducteurs			461 512,05	1,06
MELEXIS	EUR	7 737	461 512,05	1,06
Indemnités sur titres prêtés			867,56	-
Total			43 399 927,98	99,54

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 (*)					
	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 presented on the balance sheet		Liabilities
		Assets	Liabilities	+/-
CAC 40 1124	3	-	6 097,50	220 830,00
Sub total		-	6 097,50	220 830,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	6 097,50	220 830,00

(*) 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 presented on the balance sheet		Liabilities
		Assets	Liabilities	+/-
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 - foreign exchange

Instrument label	Quantity/ Nominal	Present value presented on the balance sheet		Liabilities
		Assets	Liabilities	+/-
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

Instrument label	Quantity/ Nominal	Present value presented on the balance sheet		Liabilities
		Assets	Liabilities	+/-
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 - other exposures

Instrument label	Quantity/ Nominal	Present value presented on the balance sheet		Liabilities
		Assets	Liabilities	+/-
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)

Instrument label	Present value presented on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			Currency Amount (*)	Currency Amount (*)	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 presented on the balance sheet		Liabilities	Covered unit class
		Assets	Liabilities	+/-	
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)	43 399 927,98
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-6 097,50
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 (+)	5 703 948,62
Other liabilities (-)	-5 496 765,70
Total = Net assets	43 601 013,40

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: 10/10/2024.

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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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	€8,220
	Average return each year	-19.0%	-3.8%
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	€13,380
	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 31/12/2013 and 31/12/2018.

Favourable scenario: This type of scenario occurred for an investment made between 30/09/2013 and 28/09/2018.

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	€51	€283
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 2.43% 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	0.01% 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 1.01
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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI BEL 20 UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	50,081,212.01	41,389,862.81
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	37,694,278.19	41,388,232.81
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	12,385,217.33	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	1,716.50	1,630.00
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	37,702.20	22,361.24
Foreign exchange forward contracts	-	-
Other	37,702.20	22,361.24
Financial accounts	3,556,788.98	92,267.73
Cash and cash equivalents	3,556,788.98	92,267.73
Other assets	-	-
Total assets	53,675,703.19	41,504,491.78

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	32,152,318.78	34,766,832.16
• Previous undistributed net capital gains and losses	6,570,242.81	4,011,870.47
• Retained earnings	127,207.30	125,648.58
• Net capital gains and losses for the financial year	574,442.78	2,481,684.13
• Result	684,248.17	45,773.99
Total equity <i>(amount representing net assets)</i>	40,108,459.84	41,431,809.33
Financial instruments	10,023,206.16	1,690.00
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	10,022,089.66	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	1,116.50	1,690.00
Other transactions	-	-
Debts	3,544,037.19	70,937.07
Foreign exchange forward contracts	-	-
Other	3,544,037.19	70,937.07
Financial accounts	-	55.38
Cash credit	-	55.38
Borrowings	-	-
Total liabilities	53,675,703.19	41,504,491.78

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	68,970.00	62,685.00
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	1,193.57	15.51
• Income from equities and similar securities	953,302.80	1,325,301.10
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	10,177.55	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	964,673.92	1,325,316.61
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-320.53	-371.75
• Other financial expenses	-	-
Total (II)	-320.53	-371.75
Profit/loss on financial transactions (I - II)	964,353.39	1,324,944.86
Other income (III)	-	-
Management fees and depreciation expense (IV)	-221,085.21	-228,352.69
Net income for the period (L.214-17-1) (I - II + III - IV)	743,268.18	1,096,592.17
Income adjustments for the period (V)	-8,332.80	-12,399.90
Interim payments in terms of the period (VI)	-50,687.21	-1,038,418.28
Income (I - II + III - IV +/- V - VI) :	684,248.17	45,773.99

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known unitary net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, which are charged to the Sub-fund.
- direct and indirect operating fees/expenses of 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	Base	Maximum charge
Asset management fees and administrative fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.50% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Incentive fee	Net asset value	N/A
Account activity charge	Charged on each transaction	N/A
Direct and indirect operating fees/expenses of securities financing transactions	The income from these transactions	20% for the Management Company 15% for the Agent

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

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

Details and justification of changes in valuation and implementation procedures

None.

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

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

None.

Details of the rights and conditions attached to each share category

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

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	41,431,809.33	52,502,505.28
Subscriptions (including the subscription fee allocated to the UCIT)	2,913,037.99	3,040,266.76
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-2,397,614.70	-5,695,039.61
Capital gains on deposits and financial instruments	1,888,667.90	3,055,610.32
Capital losses on deposits and financial instruments	-1,324,683.47	-547,894.18
Capital gains on financial contracts	5,674.50	27,975.00
Capital losses on financial contracts	-5,989.50	-25,818.30
Transaction fees	-1,923.72	-4,303.86
Foreign exchange differences	-0.25	-7.95
Changes in the estimate difference in deposits and financial instruments:	-3,043,564.52	-10,981,288.02
- Estimate difference – period N	-3,131,951.63	-88,387.11
- Estimate difference – period N-1	-88,387.11	10,892,900.91
Changes in the estimate difference in financial contracts:	-2,746.50	1,630.00
- Estimate difference – period N	-1,116.50	1,630.00
- Estimate difference – period N-1	1,630.00	-
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-46,788.19	-
Net income for the period before adjustment accounts	743,268.18	1,096,592.17
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-50,687.21	-1,038,418.28
Other items	-	-
Net assets at the end of the period	40,108,459.84	41,431,809.33

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	68,970.00
OTC commitments	-	-	-	-
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	636.45	-	-	-
Financial accounts	-	-	-	3,556,788.98
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	635.68	-	0.77
Financial accounts	3,556,788.98	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	-	-	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	3,735,094.22	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	0.09	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	3,735,094.22	-	-
Debts	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	37,702.20
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Coupons to Receive	22,080.93
Deferred Settlement Sales	10,121.27
Security deposits (paid)	5,500.00
-	-
-	-
Other transactions	-
Debts	3,544,037.19
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Security deposits (receipts)	3,524,976.00
Charges accrued	17,939.63
Miscellaneous debtors and creditors	1,121.56
-	-
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	52,892	2,912,254.75	43,522	2,398,094.41
Subscription / redemption fee:		943.24		639.62
Retrocessions		160.00		160.00
Commissions allocated to the UCIT:		783.24		479.62

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.50
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
12/07/22	50,687.21	0.06	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	50,687.21	0.06	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	127,207.30	125,648.58
Result	684,248.17	45,773.99
Total	811,455.47	171,422.57
Allocation		
Distribution	682,357.05	45,700.10
Retained earnings for the period	129,098.42	125,722.47
Capitalisation	-	-
Total	811,455.47	171,422.57
Information concerning the shares conferring distribution rights		
Number of shares	802,773	793,403
Unit distribution	0,85	0.0576
Tax credits	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	6,570,242.72	4,011,870.47
Net capital gains and losses for the financial year	574,442.78	2,481,684.13
Payments on net capital gains and losses for the financial year	-	-
Total	7,144,685.50	6,493,554.60
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	7,144,685.50	6,493,554.60
Capitalisation	-	-
Total	7,144,685.50	6,493,554.60
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	29.10.2021	30.10.2020	31.10.2019
Net assets	40,108,459.84	41,431,809.33	52,502,505.28	46,302,650.56	36,550,591.09
Number of outstanding shares	802,773	793,403	832,098	1,028,367	653,584
Net asset value	49.9623	52.2203	63.0965	45.0254	55.9233
Unit distribution net capital gains and losses (including interim payments)	-	-	-	0.24	-
Unit distribution (including interim payments)	0.91	1.34	0.77	0.34	1.67
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	-	-	-0.04	0.01	-4.88

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: July 31, 2002.

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
BE0003764785	ACKERMANS V.HAAREN	PRETER	740.00	103,822.00	EUR	0.26
BE0003764785	ACKERMANS V.HAAREN	PRETER	760.00	106,628.00	EUR	0.27
BE0003764785	ACKERMANS V.HAAREN	PRETER	1,200.00	168,360.00	EUR	0.42
BE0003764785	ACKERMANS V.HAAREN	PROPRE	6,721.00	942,956.30	EUR	2.35
BE0003851681	AEDIFICA REIT	PROPRE	20,380.00	1,048,551.00	EUR	2.61
BE0974264930	AGEAS NV	PRETER	69,000.00	2,501,940.00	EUR	6.24
BE0974264930	AGEAS NV	PROPRE	779.00	28,246.54	EUR	0.07
BE0974293251	ANHEUSER BUSCH INBEV SA/NV	PROPRE	99,874.00	5,356,242.62	EUR	13.35
LU0569974404	APERAM	PROPRE	18,571.00	485,631.65	EUR	1.21
NL0010832176	ARGEN-X N V	PROPRE	10,843.00	4,815,376.30	EUR	12.01
BE0974362940	BARCO NV	PROPRE	30,152.00	436,902.48	EUR	1.09
FR0006174348	BUREAU VERITAS	PGARAN	7.00	150.43	EUR	0.00
BE0003593044	COFINIMMO SICAFI REIT	PRETER	1,461.00	85,760.70	EUR	0.21
BE0003593044	COFINIMMO SICAFI REIT	PRETER	1,491.00	87,521.70	EUR	0.22
BE0003593044	COFINIMMO SICAFI REIT	PRETER	1,507.00	88,460.90	EUR	0.22
BE0003593044	COFINIMMO SICAFI REIT	PRETER	1,605.00	94,213.50	EUR	0.23
BE0003593044	COFINIMMO SICAFI REIT	PROPRE	8,162.00	479,109.40	EUR	1.19
BE0974259880	D'IETEREN GROUP	PROPRE	9,571.00	1,340,897.10	EUR	3.34
PTEDP0AM0009	EDP - ENERGIAS DE PORTUGAL	PGARAN	4,521.00	17,948.37	EUR	0.04
BE0003822393	ELIA GROUP SA	PROPRE	14,314.00	1,283,250.10	EUR	3.20
FR0010208488	ENGIE SA	PGARAN	53.00	795.21	EUR	0.00
BE0003818359	GALAPAGOS GENOMICS	PROPRE	19,940.00	622,726.20	EUR	1.55
BE0003797140	GROUPE BRUXELLES LAMBERT	PROPRE	39,720.00	2,740,680.00	EUR	6.83
BE0003565737	KBC GROUPE	PRETER	76,000.00	3,944,400.00	EUR	9.83

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
BE0003565737	KBC GROUPE	PRETER	9,000.00	467,100.00	EUR	1.16
BE0003565737	KBC GROUPE	PROPRE	3,936.00	204,278.40	EUR	0.51
BE0165385973	MELEXIS	PROPRE	8,740.00	606,119.00	EUR	1.51
DK0062498333	NOVO NORDISK AS	PGARAN	41,179.00	3,735,094.22	DKK	9.31
BE0003810273	PROXIMUS	PRETER	65,600.00	513,123.20	EUR	1.28
BE0003810273	PROXIMUS	PROPRE	215.00	1,681.73	EUR	0.00
LU0088087324	SES GLOBAL FDR	PGARAN	291,186.00	1,602,978.93	EUR	4.00
FR0000121220	SODEXO	PGARAN	10.00	998.80	EUR	0.00
BE0003717312	SOFINA	PRETER	1,012.00	181,148.00	EUR	0.45
BE0003717312	SOFINA	PRETER	5,200.00	930,800.00	EUR	2.32
BE0003717312	SOFINA	PRETER	48.00	8,592.00	EUR	0.02
BE0003717312	SOFINA	PRETER	386.00	69,094.00	EUR	0.17
BE0003717312	SOFINA	PROPRE	23.00	4,117.00	EUR	0.01
FR0013227113	SOITEC SA	PGARAN	55.00	7,727.50	EUR	0.02
BE0003470755	SOLVAY	PRETER	15,487.00	1,544,673.38	EUR	3.85
BE0003470755	SOLVAY	PROPRE	14,290.00	1,425,284.60	EUR	3.55
IT0003242622	TERNA SPA	PGARAN	628,904.00	4,544,460.30	EUR	11.33
FR0000121329	THALES SA	PGARAN	809.00	112,572.35	EUR	0.28
BE0003739530	UCB SA	PROPRE	54,703.00	3,777,789.18	EUR	9.42
BE0974320526	UMICORE SA	PRETER	66,351.00	1,489,579.95	EUR	3.71
BE0974320526	UMICORE SA	PROPRE	18,939.00	425,180.55	EUR	1.06
BE0974349814	WARAHOUSES DE PAUW NV	PROPRE	70,606.00	1,646,531.92	EUR	4.11
Total Action				50,079,495.51		124.86
Total Valeurs mobilières				50,079,495.51		124.86
Liquidités						
APPELS DE MARGES						
	APPEL MARGE EUR	PROPRE	1,716.50	1,716.50	EUR	0.00
Total APPELS DE MARGES				1,716.50		0.00

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
AUTRES						
	PROV COM MVTS EUR	PROPRE	-1,121.56	-1,121.56	EUR	-0.00
Total AUTRES				-1,121.56		-0.00
BANQUE OU ATTENTE						
	BANQUE EUR CACEIS CO	PROPRE	3,524,976.00	3,524,976.00	EUR	8.79
	BANQUE EUR NEWEDG	PROPRE	289.20	289.20	EUR	0.00
	BANQUE EUR SGP	PROPRE	31,523.69	31,523.69	EUR	0.08
	BANQUE USD SGP	PROPRE	0.09	0.09	USD	0.00
	CES TMP REG DIFF EUR	PROPRE	10,121.27	10,121.27	EUR	0.03
Total BANQUE OU ATTENTE				3,566,910.25		8.89
DEPOSIT DE GARANTIE						
	COLLAT.CASH REC.P/E	PROPRE	-219,416.00	-219,416.00	EUR	-0.55
	COLLAT.CASH REC.P/E	PROPRE	-3,305,560.00	-3,305,560.00	EUR	-8.24
	GAR SUR MAT FERM V	PROPRE	5,500.00	5,500.00	EUR	0.01
Total DEPOSIT DE GARANTIE				-3,519,476.00		-8.77
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-17,939.63	-17,939.63	EUR	-0.04
Total FRAIS DE GESTION				-17,939.63		-0.04
Total Liquidites				30,089.56		0.08
Futures						
Indices (Livraison du sous-jacent)						
CF171123	CAC 40 1123	PROPRE	1.00	-1,116.50	EUR	-0.00
Total Indices (Livraison du sous-jacent)				-1,116.50		-0.00
Total Futures				-1,116.50		-0.00
Dossiers						
AD1 REME:Prise depot de Collateral (Doss.)						
PDC-04053008	PDC/DK0062498333/31/	PGAR1	-3,395,156.79	-3,735,094.22	DKK	-9.31
PDC-04053093	PDC/FR0000121220/31/	PGAR1	-944.24	-998.80	EUR	-0.00
PDC-04053056	PDC/FR0000121329/31/	PGAR1	-106,364.48	-112,572.35	EUR	-0.28
PDC-04053102	PDC/FR0006174348/31/	PGAR1	-139.44	-150.43	EUR	-0.00
PDC-04053001	PDC/FR0010208488/31/	PGAR1	-737.19	-795.21	EUR	-0.00
PDC-04053010	PDC/FR0013227113/31/	PGAR1	-7,108.17	-7,727.50	EUR	-0.02

AMUNDI BEL 20 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PDC-04053061	PDC/IT0003242622/31/	PGAR1	-4,203,185.55	-4,544,460.30	EUR	-11.33
PDC-04052980	PDC/LU0088087324/31/	PGAR1	-1,526,750.51	-1,602,978.93	EUR	-4.00
PDC-04053117	PDC/PTEDP0AM0009/31/	PGAR1	-16,232.89	-17,948.37	EUR	-0.04
Total AD1 REME:Prise depot de Collateral (Doss.)				-10,022,726.11		-24.99
Dossier de pret de titres						
PT—00247745	FIX PROXIMUS	PRET	548,219.20	0.00	EUR	0.00
PT—00245916	FIX SOFINA	PRET	212,432.97	0.77	EUR	0.00
PT—00246256	PT/BE0003470755/15/0	PRET	1,669,335.99	18.08	EUR	0.00
PT—00246986	PT/BE0003565737/05/1	PRET	4,629,479.20	101.73	EUR	0.00
PT—00247547	PT/BE0003565737/23/1	PRET	501,692.40	13.05	EUR	0.00
PT—00246948	PT/BE0003593044/04/1	PRET	108,033.35	0.39	EUR	0.00
PT—00246255	PT/BE0003593044/15/0	PRET	108,189.04	1.17	EUR	0.00
PT—00246421	PT/BE0003593044/20/0	PRET	106,118.94	1.15	EUR	0.00
PT—00245434	PT/BE0003593044/25/0	PRET	104,359.96	0.38	EUR	0.00
PT—00246919	PT/BE0003717312/03/1	PRET	76,255.84	0.28	EUR	0.00
PT—00246073	PT/BE0003717312/12/0	PRET	10,115.42	0.11	EUR	0.00
PT—00245370	PT/BE0003717312/24/0	PRET	1,094,766.40	3.95	EUR	0.00
PT—00247233	PT/BE0003764785/12/1	PRET	174,770.40	0.63	EUR	0.00
PT—00247288	PT/BE0003764785/13/1	PRET	107,698.86	0.39	EUR	0.00
PT—00247750	PT/BE0003764785/27/1	PRET	107,321.88	0.29	EUR	0.00
PT—00246620	PT/BE0974264930/25/0	PRET	2,789,497.50	480.49	EUR	0.00
PT—00245719	PT/BE0974320526/04/0	PRET	1,672,317.24	13.59	EUR	0.00
Total Dossier de pret de titres				636.45		0.00
Total Dossiers				-10,022,089.66		-24.99
Coupons						
Action						
BE0003851681	AEDIFICA REIT	ACHLIG	16,467.00	22,080.93	EUR	0.06
Total Action				22,080.93		0.06
Total Coupons				22,080.93		0.06
Total AMUNDI BEL 20 UCITS ETF				40,108,459.84		100.00

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

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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 Amundi Italy BTP Daily (-2x) Inverse UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the benchmark Solactive BTP Daily (-2x) Inverse Index. The Solactive BTP Daily (-2x) Inverse Index offers inverse exposure to the upward or downward movement of the Italian government bond market, of which long-term Euro-BTP futures are a representative indicator, with a leverage effect of 2.

From October 2023 to October 2024, the performance of the Acc share is -15,44%. That of the benchmark of -15,02% 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
ITALIAN REPUBLIC i 0.65% 15/05/2026	34 871 536,65	34 905 012,93
FRANCE O A T 3.5% 25/11/2033	30 528 827,04	31 133 597,93
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	15 751 491,26	15 704 424,75
REPUBLIC OF AUSTRIA 2.90% 20/02/2034	13 137 343,82	13 215 667,78
FEDERAL REPUBLIC OF GERMANY 0% 15/02/2030	12 285 153,07	12 279 979,76
REPUBLIC OF ESTONIA 4% 12/10/2032	12 337 469,52	12 198 045,69
USA 4% 31/01/2031	11 564 589,81	11 544 995,70
KINGDOM OF BELGIUM 0% 28/03/2025	10 391 667,67	10 440 454,90
NETHERLANDS 0% 15/01/2042	7 232 004,76	12 707 598,10
EUROPEAN UNION 2% 04/10/2027	9 678 952,89	9 680 127,26

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	-	-	-	-	59 661 280,18
% of assets under management	-	-	-	-	100,30

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	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	59 661 280,18

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 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	-	-	-	-	59 661 280,18
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	-	-	-	-	59 661 280,18

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	-	-	-	-	59 661 280,18

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 ITALY BTP 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 ITALY BTP 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 19,000 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 ITALY BTP 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		59 661 280,18
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	59 661 280,18	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Balance sheet Assets

	31/10/2024	*31/10/2023
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⁾	59 259 906,30	-
Traded on a regulated or equivalent market	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	-	-
AIFs 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)	59 504 842,48	-
Claims and active adjustment accounts	1 450 330,68	-
Financial accounts	934,15	-
Subtotal assets other than eligible assets II	1 451 264,83	-
Total Assets I + II	60 956 107,31	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Balance sheet Liabilities

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity:		
Capital	70 349 855,19	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-10 864 443,46	-
Shareholders equity I	59 485 411,73	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	1 470 695,58	-
Bank loans	-	-
Subtotal other liabilities IV	1 470 695,58	-
Total Liabilities: I + II + III + IV	60 956 107,31	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

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

Income statement

31/10/2024

*31/10/2023

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	15 680,23	-
Subtotal Expenses on financial transactions	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	-1 686,07	-
Subtotal expenses from financial operations	-1 686,07	-
Net financial income (A)	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	-276 670,20	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-276 670,20	-
Subtotal net income before regularization	-262 676,04	-
C = A - B		
Adjustment of net income for the financial year (D)	48 355,94	-
Net income I = C + D	-214 320,10	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-4 847 889,84	-
External transaction costs and disposal fees	-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	-4 847 890,88	-
Regularizations of net realized gains and losses F	-7 704 627,86	-
Net realized gains and losses II = E + F	-12 552 518,74	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	971 548,29	-
Exchange differences on financial accounts in foreign currencies	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	971 556,95	-
Regularizations of net unrealized gains and losses H	930 838,43	-
Net unrealized gains and losses III = G + H	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	-10 864 443,46	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

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

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to be exposed, on both the upside and the downside and with an amplifying daily leverage of 2, to the daily performance of the market for Italian government bonds with residual maturities of between 8.5 and 11 years by reproducing the evolution of the Solactive BTP Daily Index (-2x) Inverse Index ('the Reference Indicator'), denominated in Euros (EUR), while minimizing the follow-up gap

Tracking error between the performance of the subfund and that of the benchmark.

The maximum expected level of the ex-post follow-up deviation under normal market conditions is 1 %.

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

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

Expressed in EUR	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	59 485 411,73	43 323 039,11	81 322 583,95	172 863 734,25	126 181 695,20

	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011023621					
Net assets	59 485 411,73	43 323 039,11	81 322 583,95	172 863 734,25	126 181 695,20
Number of units or shares	3 281 103,00	2 020 583	3 665 222	11 119 000	8 248 000
Net asset value per unit	18,1296	21,4408	22,1876	15,5466	15,2984
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⁾	-3,89	-0,29	5,89	0,39	-2,29

⁽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 for the first time in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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

Capitalization of all distributable amounts.

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Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	43 323 039,11	-
Cash flow for the year:		
Subscriptions called (including the subscription fee paid to the mutual fund) ⁽¹⁾	192 542 065,41	-
Redemptions (after deduction of the redemption fee payable to the UCI)	-172 240 680,91	-
Net income for the year before deferred income	-262 676,04	-
Net realized capital gains/losses before deferred charges and accrued income	-4 847 892,79	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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	-	-
Shareholders equity at year-end (= Net assets)	59 485 411,73	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

FR0011023621	In units or shares	In amount
Units or shares subscribed during the financial year	10 435 729	192 542 065,41
Units or shares repurchased during the period	-9 175 209	-172 240 680,91
Net balance of subscriptions/redemptions	1 260 520	20 301 384,50

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011023621	Acc share	Capitalisable	EUR	59 485 411,73	3 281 103	18,1296

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		59 259,91	59 259,91	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		0,93	-	-	-	0,93
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		59 661,28	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		118 922,12	59 259,91	-	-	0,93

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		6,20	4 814,81	1 454,90	12 120,30	3 419,00	19 670,29	17 774,41
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		0,93	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		59 661,28	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		59 668,41	4 814,81	1 454,90	12 120,30	3 419,00	19 670,29	17 774,41

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		0,92	-	-	-	-
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		0,92	-	-	-	-

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

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	Invest. Grade +/-	Non Invest. Grade +/-	Unrated +/-
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		59 259,61	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		59 259,61	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given as collateral). Temporary acquisitions are excluded.

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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	244,93	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
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						-

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

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	584 709,47
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors (*)	865 621,21
Total receivables	1 450 330,68
Debts	
Subscriptions to be paid	-
Deferred settlement	-1 450 330,68
Management fees	-20 363,86
Security deposits	-
Miscellaneous debtors (**)	-1,04
Total debts	-1 470 695,58
Total receivables and debts	-20 364,90

* Miscellaneous debtors and creditors = 865 621,21€ of payments to be received on swaps

** Miscellaneous debtors = -1,04€ of transaction fees

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

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the financial management delegate.

For this Subfund, the operating and management costs may be added (see summary table below):

- Overperformance fees: These fees remunerate the financial manager by delegation when the Subfund has exceeded its objectives. They are therefore billed to the Subfund;
- Transaction commissions charged to the Subfund.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.40% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Overperformance fees	Net asset value	N/A
Transaction fees	Charged 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 share	
FR0011023621	31/10/2024
Fixed costs	276 670,20
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

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

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	-214 320,10	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-214 320,10	-
Retained earnings	-	-
Amounts distributable as net income	-214 320,10	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011023621	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-214 320,10	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	-12 552 518,74	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-12 552 518,74	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-12 552 518,74	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011023621	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-12 552 518,74	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Obligations			59 259 906,30	99,62
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			59 259 906,30	99,62
Banques			5 322 257,60	8,95
DEXIA CREDIT LOCAL 0.625% 17/01/2026	EUR	400 000	392 434,54	0,66
EUROPEAN INVESTMENT BANK 2.75% 17/07/2029	EUR	341 000	346 206,28	0,58
EUROPEAN UNION 0.8% 04/07/2025	EUR	394 562	390 579,25	0,66
EUROPEAN UNION 0% 04/07/2031	EUR	1 429 311	1 193 631,91	2,01
KFW 0.05% 29/09/2034	EUR	1 000	765,15	-
KFW 2.875% 31/03/2032	EUR	631 000	648 244,02	1,09
NATIONAL AUSTRALIA BANK 0.75% 30/01/2026	EUR	2 392 000	2 350 396,45	3,95
Brasseurs			419 007,56	0,70
HEINEKEN NV 3.875% 23/09/2030	EUR	400 000	419 007,56	0,70
Composants électriques			301 183,77	0,51
SCHEIDER ELECTRIC SE 3.0% 03/09/2030	EUR	300 000	301 183,77	0,51
Eau			255 512,52	0,43
STATKRAFT AS 3.125% 13/12/2031	EUR	250 000	255 512,52	0,43
État			47 675 895,55	80,15
AGENCE FRANCAISE DEVELOP 0.01% 25/11/2028	EUR	200 000	177 790,85	0,30
BUNDESREPUB DEUTSCHLAND 0% 15/02/2032	EUR	1 173	997,20	-
BUONI PIOLENNALI ST 0% 01/02/2030	EUR	269 956,79	229 862,81	0,39
CAISSE D AMORT DETTE SOC 0.45% 19/01/2032	EUR	100 000	84 217,56	0,14
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0% 25/11/2030	EUR	700 000	588 784,00	0,99
CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.125% 01/03/2030	EUR	300 000	310 257,86	0,52
COMMUNATE FRANCAISE BEL 0% 22/06/2029	EUR	500 000	437 415,00	0,74
FEDERAL REPUBLIC OF GERMANY 0.50% 15/02/2025	EUR	4 776 287,33	4 764 073,87	8,01
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2028	EUR	478 049,07	447 229,25	0,75
FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	EUR	4 373 401	3 235 485,79	5,44
FEDERAL REPUBLIC OF GERMANY0% 04/01/35	EUR	1 048	818,49	-
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2028	EUR	152 420	140 522,09	0,24
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	EUR	1 761 569,64	1 113 928,56	1,87
FEDERAL REPUBLIC OF GERMANY 0% 04/07/2044	EUR	1 028	617,99	-
FEDERAL REPUBLIC OF GERMANY 0% 04/07/27	EUR	4 926 585,91	4 634 587,16	7,79
FEDERAL REPUBLIC OF GERMANY 0% 04/07/44	EUR	177 039,89	106 002,63	0,18

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

Instruments	Currency	Quantity	Amount	%NA
FINNISH GOVERNMENT 2.875% 15/04/2029	EUR	2 000	2 060,08	-
FRANCE 1.25% 25/05/2038	EUR	3 218 679	2 516 016,24	4,23
FRANCE 1.75% 25/06/2039	EUR	4 482 758	3 714 542,23	6,24
FRANCE 2.5% 24/09/2026	EUR	200 000	200 577,64	0,34
FRANCE 2.5% 24/09/2027	EUR	399 478	399 852,80	0,67
FRANCE 3% 25/05/2033	EUR	1 824 734	1 847 355,70	3,11
FRANCE GOVT OF 3% 25/05/2054	EUR	3 857 278	3 495 763,34	5,88
FRANCE OAT 0% 25 /10/38	EUR	161 898,71	101 092,79	0,17
FRANCE OAT FUNGIBLE STRIP 0% 25/05/2044	EUR	1 559	782,70	-
GERMANY 0% 04/07/2034	EUR	493 125	393 212,94	0,66
GRAND DUCHY LUXEMBOURG 2.875% 01/03/2034	EUR	3 000	3 094,66	-
GRAND DUCHY OF LUXEMBOUR 0% 24/03/2031	EUR	544 000	462 128,00	0,78
GRAND DUCHY OF LUXEMBOURG 0% 14/09/2032	EUR	1 000	814,91	-
ITALIAN REPUBLIC 5% 01/03/2025	EUR	50 000	50 733,99	0,08
ITALY 0% 01/08/2029	EUR	1 163 381,96	1 009 641,03	1,70
ITALY BTPS 0% 01/08/2032	EUR	2 074	1 586,73	-
ITALY BTPS 0% 01/08/26	EUR	575 475,74	548 670,08	0,92
ITALY BTPS HYBID 0% 01/05/31	EUR	625 425,09	509 045,99	0,86
ITALY BTPS STRIP 01/08/2031	EUR	1 731 341	1 384 414,89	2,33
ITALY STRIP 0% 01/02/26	EUR	3 330 730,94	3 215 953,95	5,41
KINGDOM OF NETHERLANDS 5.50% 15/01/2028	EUR	155 157	177 035,74	0,30
LAND BADEN WUERTTEMBERG 3.0% 27/06/2033	EUR	195 000	202 506,51	0,34
LAND HESSEN 0.01% 11/03/2030	EUR	917 000	802 370,60	1,35
LAND NORDRHEIN WESTFALEN 0.2% 09/04/2030	EUR	186 000	164 164,57	0,28
NETHERLANDS 0% 15/01/2042	EUR	4 174 146	2 570 856,52	4,32
OAT 0% 25/04/2037	EUR	1 000	663,80	-
OAT 0% 25/04/2049	EUR	1 524	632,83	-
PROVINCE OF QUEBEC 3.35% 23/07/2039	EUR	899 000	917 209,43	1,54
REPUBLIC OF AUSTRIA 0.9% 20/02/2032	EUR	6 915 000	6 125 198,17	10,30
REPUBLIC OF ITALY 0% 01/11/2027	EUR	331 299,48	305 617,14	0,51
REPUBLIC OF ITALY 2.45% 01/09/2033	EUR	102 000	95 126,37	0,16
REPUBLIC OF SLOVAKIA 0.625% 22/05/2026	EUR	74 630	72 565,17	0,12
REPUBLIC OF SLOVAKIA 0.75% 09/04/2030	EUR	21 206	19 066,41	0,03
REPUBLIC OF SLOVAKIA 3.375% 15/11/2024	EUR	6 000	6 197,91	0,01
SPGB STRIP 0% 30/07/33	EUR	112 486	86 752,58	0,15
Expert en finance			2 767 985,66	4,65
BMW FINANCE NV 0.375% 24/09/2027	EUR	28 000	26 167,71	0,04
BPIFRANCE SA 2% 02/09/2030	EUR	1 100 000	1 045 398,26	1,76
BPIFRANCE SACA 0% 25/05/2028	EUR	100 000	90 628,00	0,15

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

Instruments	Currency	Quantity	Amount	%NA
EFSF 1.25% 24/05/2033	EUR	304 000	270 379,56	0,45
EUROPEAN FINANCIAL STABILITY FACILITY 0.125% 18/03/2030	EUR	993 000	868 856,23	1,46
FRESENIUS FIN IRELAND PL 0% 01/10/2025	EUR	9 000	8 770,77	0,02
HEIDELBERGCEMENT FIN LUX 1.125% 01/12/2027	EUR	145 000	139 269,61	0,23
SILFIN NV 5.125% 17/07/2030	EUR	300 000	315 607,56	0,53
VOLKSWAGEN LEASING GMBH 0.25% 12/01/2026	EUR	3 000	2 907,96	0,01
Industries diversifiées			172 456,23	0,29
LEASYS SPA 4.5% 26/07/2026	EUR	167 000	172 456,23	0,29
Matériaux et accessoires de construction			397 699,51	0,67
CIE DE SAINT GOBAIN 1.625% 10/08/2025	EUR	400 000	397 699,51	0,67
Participation et promotion immobilières			87 812,69	0,15
VONOVIA SE 0.625% 14/12/2029	EUR	100 000	87 812,69	0,15
Pneus			293 247,76	0,49
CONTINENTAL AG 0.375% 27/06/2025	EUR	150 000	147 662,34	0,25
CONTINENTAL AG 4% 01/06/2028	EUR	140 000	145 585,42	0,24
SCPI bien immobilier destiné à la vente au détail			952 928,93	1,60
UNIBAIL RODAMCO WESTFLD 4.125% 11/12/2030	EUR	900 000	952 928,93	1,60
Service location et de crédit bail: consommateur			510 191,51	0,86
ALD SA 4.75% 13/10/2025	EUR	500 000	510 191,51	0,86
Services de santé			103 727,01	0,17
FRESENIUS SE AD CO KGAA 4.25% 28/05/2026	EUR	100 000	103 727,01	0,17
Total			59 259 906,30	99,62

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		-	-	-
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		-	-	-
Options				
Sub total		-	-	-

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Swaps				
SWAP LYX ETF	59 661 280,18	244 936,18	-	59 661 280,18
Sub total		244 936,18	-	59 661 280,18
Autres instruments				
Sub total		-	-	-
Total		244 936,18	-	59 661 280,18

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

Inventory of forward financial instruments - foreign exchange

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 - on credit risk

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

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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 - other exposures

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 ITALY BTP DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Amount (*)	Currency to be delivered (-)	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 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)	59 259 906,30
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	244 936,18
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 (+)	1 451 264,83
Other liabilities (-)	-1 470 695,58
Total = Net assets	59 485 411,73

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: 10/10/2024.

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 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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 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	€2,240
	Average return each year	-77.6%
Unfavourable Scenario	What you might get back after costs	€9,030
	Average return each year	-9.7%
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	€11,710
	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 30/06/2015 and 31/07/2015.

Moderate scenario: This type of scenario occurred for an investment made between 29/03/2019 and 30/04/2019.

Favourable scenario: This type of scenario occurred for an investment made between 30/04/2018 and 31/05/2018.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/06/2015 and 31/07/2015.

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 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 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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

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

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

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

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	43,511,575.01	81,401,612.23
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	43,511,575.01	80,440,387.35
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	961,224.88
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	267,897.11	15,887,555.59
Foreign exchange forward contracts	-	-
Other	267,897.11	15,887,555.59
Financial accounts	12,852.41	-
Cash and cash equivalents	12,852.41	-
Other assets	-	-
Total assets	43,792,324.53	97,289,167.82

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

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	43,915,466.38	59,712,989.38
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	-428,076.56	21,875,254.91
• Result	-164,350.71	-265,660.34
Total equity <i>(amount representing net assets)</i>	43,323,039.11	81,322,583.95
Financial instruments	184,893.97	-
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	184,893.97	-
Debts	284,391.45	15,965,859.00
Foreign exchange forward contracts	-	-
Other	284,391.45	15,965,859.00
Financial accounts	-	724.87
Cash credit	-	724.87
Borrowings	-	-
Total liabilities	43,792,324.53	97,289,167.82

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

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	41,224,540.54	77,751,820.37
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

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

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	8,972.59	13.29
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	-	17,064.35
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	8,972.59	17,077.64
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-5,634.63	-1,237.70
• Other financial expenses	-	-
Total (II)	-5,634.63	-1,237.70
Profit/loss on financial transactions (I - II)	3,337.96	15,839.94
Other income (III)	-	-
Management fees and depreciation expense (IV)	-304,032.30	-581,350.77
Net income for the period (L.214-17-1) (I - II + III - IV)	-300,694.34	-565,510.83
Income adjustments for the period (V)	136,343.63	299,850.49
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-164,350.71	-265,660.34

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known unitary net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

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

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, generally by the depositary or the asset manager.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, which are charged to the Sub-fund.

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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.40% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Incentive fee	Net asset value	N/A
Account activity charge	Charged on each transaction	N/A

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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 share category

All distributable amounts are accumulated.

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

Subfund of the Sicav Multi Units France

2

Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	81,322,583.95	172,863,734.25
Subscriptions (including the subscription fee allocated to the UCIT)	310,363,420.43	259,418,238.01
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-347,323,910.43	-418,730,360.32
Capital gains on deposits and financial instruments	17,653,724.82	15,531,744.18
Capital losses on deposits and financial instruments	-17,742,041.67	-35,208,639.33
Capital gains on financial contracts	748,089,321.51	1,383,402,276.87
Capital losses on financial contracts	-747,462,091.37	-1,296,311,406.46
Transaction fees	768.56	403.06
Foreign exchange differences	-	-
Changes in the estimate difference in deposits and financial instruments:	-131,923.50	900,543.72
- Estimate difference – period N	-436,546.34	-304,622.84
- Estimate difference – period N-1	-304,622.84	-1,205,166.56
Changes in the estimate difference in financial contracts:	-1,146,118.85	21,560.80
- Estimate difference – period N	-184,893.97	961,224.88
- Estimate difference – period N-1	961,224.88	939,664.08
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-300,694.34	-565,510.83
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	43,323,039.11	81,322,583.95

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

Subfund of the Sicav Multi Units France

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	43,204,825.44	-
Variable-rate bonds	303,127.19	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	41,224,540.54
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	32,913,966.01	-	303,127.19	10,294,481.81
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	12,852.41
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	948,745.14	233,870.37	10,276,809.34	9,533,156.20	22,518,993.96
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	12,852.41	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	-	-	-	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	-	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	267,897.11
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	267,897.11
-	-
-	-
-	-
-	-
Other transactions	-
Debts	284,391.45
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Amount payable	191,216.41
Purchases Deferred Payments	76,680.70
Charges accrued	16,494.34
-	-
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	-	-	-	-
Subscription / redemption fee:		-		-
Retrocessions		-		-
Commissions allocated to the UCIT:		-		-

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

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.40
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

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

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	-164,350.71	-265,660.34
Total	-164,350.71	-265,660.34
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-164,350.71	-265,660.34
Total	-164,350.71	-265,660.34
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

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

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	-428,076.56	21,875,254.91
Payments on net capital gains and losses for the financial year	-	-
Total	-428,076.56	21,875,254.91
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	-428,076.56	21,875,254.91
Total	-428,076.56	21,875,254.91
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

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

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	43,323,039.11	81,322,583.95	172,863,734.25	126,181,695.20	156,432,414.34
Number of outstanding shares	2,020,583	3,665,222	11,119,000	8,248,000	8,928,000
Net asset value	21.4408	22.1876	15.5466	15.2984	17.5215
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	-	-	-	-
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	-0.29	5.89	0.39	-2.29	-10.32

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: April 27, 2011.

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

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Obligation						
XS2573331324	ABN AMRO BANK NV 3.625% 10/01/2026	PROPRE	1,500,000.00	1,532,155.89	EUR	3.54
FR0014008SA9	AGENCE FRANCAISE DE DEVELOPOMENT SA 1.125% 02/03/2037	PROPRE	100,000.00	71,564.07	EUR	0.17
XS2386592138	BANK OF NOVA SCOTIA 0.01% 14/09/2029	PROPRE	701,000.00	565,884.62	EUR	1.31
XS1750122225	BANQUE FED CRED MUTUEL 0.75% 17/07/2025	PROPRE	600,000.00	568,465.87	EUR	1.31
FR001400FBN9	BANQUE FED CRED MUTUEL 3.875% 26/1/2028	PROPRE	500,000.00	503,668.01	EUR	1.16
ES0000106643	BASQUE GOVERNMENT 0.85% 30/04/2030	PROPRE	2,000.00	1,683.66	EUR	0.00
XS2381566616	BNG BANK NV 0% 31/08/2028	PROPRE	1,183,000.00	1,011,926.37	EUR	2.34
XS2408981103	BNG BANK NV 0.25% 22/11/2036	PROPRE	1,677,000.00	1,085,493.61	EUR	2.51
FR001400FB06	BPCE SA 3.5% 25/01/2028	PROPRE	2,000,000.00	2,004,010.41	EUR	4.63
FR0011417591	BPIFRANCE FRANCEMENT 2.75% 25/10/2025	PROPRE	600,000.00	591,288.66	EUR	1.36
FR0011198787	CAISSE AMORTISSEMENT DE LA DETTE SOCIALE I 1.5% 25/07/24	PROPRE	3,000.00	3,622.38	EUR	0.01
FR0011213453	CAISSE REFINANCE L HABIT 3.60% 08/03/24	PROPRE	1,009.00	1,031.59	EUR	0.00
DE000A289XG8	DAIMLER AG 2.375% 22/05/2030	PROPRE	866,000.00	798,852.16	EUR	1.84
DE000A194DD9	DAIMLER INTL FINANCE BV 0.875% 09/04/2024	PROPRE	231,000.00	229,216.40	EUR	0.53
XS2573569220	DANSKE BANK AS VAR 12/01/2027	PROPRE	296,000.00	303,127.19	EUR	0.70
DE000A351ZS6	DEUTSCHE BOERSE AG 3.75% 28/09/2029	PROPRE	200,000.00	200,583.21	EUR	0.46
XS2463518998	E ON SE 29/03/2031	PROPRE	22,000.00	18,832.20	EUR	0.04
XS2439543047	EUROPEAN INVESTMENT BANK 0.05% 15/11/2029	PROPRE	879,000.00	729,308.23	EUR	1.68
DE0001142578	FEDERAL REPUBLIC OF GERMANY 0% STRIP 04/01/24	PROPRE	954,568.00	948,745.14	EUR	2.19
DE0001142057	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2028	PROPRE	2,698,319.37	2,425,141.52	EUR	5.60
DE0001142628	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2029	PROPRE	81,809.00	71,411.08	EUR	0.16
DE0001142164	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2031	PROPRE	195,179.28	161,951.96	EUR	0.37
DE0001142263	FEDERAL REPUBLIC OF GERMANY 0% 04/01/2037	PROPRE	2,877,532.00	1,952,088.93	EUR	4.51
DE0001108595	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2042 STRIPS	PROPRE	3,741,924.29	2,116,507.22	EUR	4.89

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
DE0001143287	FEDERAL REPUBLIC OF GERMANY 0% 04/07/25	PROPRE	3,484,698.71	3,303,180.75	EUR	7.62
DE0001143311	FEDERAL REPUBLIC OF GERMANY 0% 04/07/2028	PROPRE	466,590.75	412,013.63	EUR	0.95
FR0010810101	FRANCE OAT 0% 25 /10/38	PROPRE	3,739,442.00	2,124,302.21	EUR	4.90
FR0010809632	FRANCE OAT 0% 25/04/2052	PROPRE	2,102.00	664.65	EUR	0.00
DE0001142214	GERMANY 0% 04/07/2034	PROPRE	1,246.43	920.41	EUR	0.00
XS2595029344	HSBC BANK 3.625% 07/03/2028	PROPRE	1,176,000.00	1,204,106.98	EUR	2.78
IT0004513641	ITALIAN REPUBLIC 5% 01/03/2025	PROPRE	7,000.00	7,166.23	EUR	0.02
IT0003256820	ITALIAN REPUBLIC 5.75% 01/02/2033	PROPRE	554,000.00	611,029.45	EUR	1.41
IT0004644735	ITALY 4.50% 01/03/2026	PROPRE	960,000.00	982,967.84	EUR	2.27
DE000A11QTF7	KFW 0 0.375% 23/04/2030	PROPRE	197,000.00	164,912.14	EUR	0.38
DE000NRW0ML8	LAND NORDRHEIN WESTFALEN 0% 12/10/2035	PROPRE	1,000.00	655.57	EUR	0.00
XS2235987224	MONDELEZ INTL HLDINGS NE 0.375% 22/09/2029	PROPRE	100,000.00	81,357.01	EUR	0.19
XS2384723263	MONDELEZZ INTL HLDINGS NE 09/09/2029	PROPRE	618,000.00	501,395.05	EUR	1.16
XS2434710872	NATIONAL GRID NA INC 1.054% 20/01/2031	PROPRE	194,000.00	154,815.64	EUR	0.36
XS2381853279	NATIONAL GRID PLC 0.25% 01/09/2028	PROPRE	100,000.00	82,979.35	EUR	0.19
XS2462321303	NESTLE FINANCE INTERNATIONAL LTD 1.25% 29/03/2031	PROPRE	101,000.00	86,710.05	EUR	0.20
NL0011614110	NETHERLANDS 0% 15/01/2042	PROPRE	13,351,229.89	7,243,175.73	EUR	16.72
XS2258389415	OP CORPORATE BANK PLC 0.1% 16/11/2027	PROPRE	228,000.00	195,558.25	EUR	0.45
FR0013506524	PERNOD RICARD SA 1.125% 07/04/2025	PROPRE	1,300,000.00	1,258,483.43	EUR	2.90
XS2338991941	PROVINCE OF QUEBEC 0.25% 05/05/2031	PROPRE	1,153,000.00	905,688.81	EUR	2.09
IT0005365165	REPUBLIC OF ITALY 3% 01/08/2029	PROPRE	224,000.00	213,053.46	EUR	0.49
SK4120015173	REPUBLIC OF SLOVAKIA 0.75% 09/04/2030	PROPRE	30,000.00	24,990.95	EUR	0.06
SK4120014150	REPUBLIC OF SLOVAKIA 1% 12/06/2028	PROPRE	124,434.00	111,615.69	EUR	0.26
SK4120008871	REPUBLIC OF SLOVAKIA 3.375% 15/11/2024	PROPRE	744,409.00	767,290.60	EUR	1.77
SK4120009762	REPUBLIC OF SLOVAKIA 3.625% 01/16/2029	PROPRE	28,073.00	28,792.27	EUR	0.07
SK4120010430	REPUBLIC OF SLOVAKIA 1.375% 21/01/2027	PROPRE	93,241.00	88,310.07	EUR	0.20
SI0002103776	REPUBLIC OF SLOVENIA 1% 06/03/2028	PROPRE	1,309,000.00	1,190,698.73	EUR	2.75
SI0002104105	REPUBLIC OF SLOVENIJA 0% 12/02/2031	PROPRE	1,000.00	773.16	EUR	0.00

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
XS2014288315	ROYAL BANK OF CANADA 0.05% 19/06/2026	PROPRE	248,000.00	225,869.92	EUR	0.52
ES00000120P5	SPGB STRIP 0% 30/07/33	PROPRE	111,478.00	77,112.68	EUR	0.18
XS2634690114	STELLANTIS NV 4.25% 16/06/2031	PROPRE	2,548,000.00	2,524,483.77	EUR	5.83
DE000A3LHK72	TRATON FINANCE LUX SA 4% 16/09/2025	PROPRE	300,000.00	298,597.98	EUR	0.69
XS1642590480	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	PROPRE	758,000.00	741,342.17	EUR	1.71
Total Obligation				43,511,575.01		100.44
Total Valeurs mobilières				43,511,575.01		100.44
Swap de Performance						
SWAP03544652	FEES LEG EUR LYX ETF	PROPRE	1.00	16,470.25	EUR	0.04
SWAP03544653	INDEX LEG EUR LYX ET	PROPRE	41,224,540.54	43,310,210.79	EUR	99.97
SWAP03544488	VRAC LEG LYX ETF DAI	PROPRE	41,224,540.54	-43,511,575.01	EUR	-100.44
Total Swap de Performance				-184,893.97		-0.43
Liquidites						
BANQUE OU ATTENTE						
	À VERSER SUR SWAP	PROPRE	-191,216.41	-191,216.41	EUR	-0.44
	ACH DIFF TITRES EUR	PROPRE	-76,680.70	-76,680.70	EUR	-0.18
	BANQUE EUR SGP	PROPRE	12,852.41	12,852.41	EUR	0.03
	VTE DIFF TITRES EUR	PROPRE	267,897.11	267,897.11	EUR	0.62
Total BANQUE OU ATTENTE				12,852.41		0.03
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-16,494.34	-16,494.34	EUR	-0.04
Total FRAIS DE GESTION				-16,494.34		-0.04
Total Liquidites				-3,641.93		-0.01
Total AMUNDI ITALY BTP DAILY (-2X) INVERSE UCITS ETF				43,323,039.11		100.00

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Management report

The Amundi US Treasury 10Y Daily (-2x) Inverse UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the benchmark Solactive 10Y US Treasury Futures Daily (-2x) Inverse Index. The Solactive 10Y US Treasury Futures Daily (-2x) Inverse Index offers inverse exposure to the upward or downward movement of the US treasury bill market, of which the long-term 10Y US Treasury Note futures are a representative indicator, with a leverage effect of 2.

From october 2023 to october 2024, the performance of the Acc share is -0,98%. That of the benchmark of -0,65% 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
TSY INFL IX N B i 0.125% 15/01/2030	9 109 149,12	10 400 548,40
UNITED STATES OF AMERICA i 1.75% 15/01/2028	8 385 390,30	8 974 393,11
UNITED STATES OF AMERICA i 0.5% 15/01/2028	8 598 330,49	8 662 345,13
UNITED STATES OF AMERICA 4.125% 15/08/2044	8 078 250,22	8 035 037,56
USA 4.5% 15/11/2033	8 705 574,64	6 233 311,03
USA 1.250% 15/08/2031	5 438 635,13	7 346 093,20
US TREASURY N/B 1.375% 15/11/2031	6 919 129,94	4 807 233,71
UNITED STATES OF AMERICA 0.750% i 15/07/2028	5 764 020,57	5 804 418,04
US TREASURY 3.750% 31/12/2030	5 785 023,86	5 762 326,72
USA 1.625% 15/05/2031	5 449 980,49	5 513 334,14

AMUNDI US TREASURY 10Y 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	-	-	-	-	17 017 164,46
% of assets under management	-	-	-	-	98,94

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	-	-	-	17 017 164,46

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 US TREASURY 10Y 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	-	-	-	-	17 017 164,46
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	-	-	-	-	17 017 164,46

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	17 017 164,46

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.

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 US TREASURY 10Y 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 19,000 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 US TREASURY 10Y 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees

(1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

- 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.

AMUNDI US TREASURY 10Y 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:		17 017 164,46
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	17 017 164,46	

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 US TREASURY 10Y 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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	USD	USD
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⁾	17 062 838,81	-
Traded on a regulated or equivalent market	17 062 838,81	-
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	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	140 424,04	-
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)	17 203 262,85	-
Claims and active adjustment accounts	22 230,55	-
Financial accounts	420,08	-
Subtotal assets other than eligible assets II	22 650,63	-
Total Assets I + II	17 225 913,48	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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 US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

Currency	31/10/2024	*31/10/2023
	USD	USD
Shareholders equity:		
Capital	17 370 906,20	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-170 585,18	-
Shareholders equity I	17 200 321,02	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	25 592,46	-
Bank loans	-	-
Subtotal other liabilities IV	25 592,46	-
Total Liabilities: I + II + III + IV	17 225 913,48	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Income statement

31/10/2024

*31/10/2023

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	2 620,95	-
Subtotal Expenses on financial transactions	2 620,95	-
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	-2 042,40	-
Subtotal expenses from financial operations	-2 042,40	-
Net financial income (A)	578,55	-
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	-28 318,92	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-28 318,92	-
Subtotal net income before regularization	-27 740,37	-
C = A - B	-27 740,37	-
Adjustment of net income for the financial year (D)	-4 305,32	-
Net income I = C + D	-32 045,69	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Income statement *(continued)*

	31/10/2024	*31/10/2023
Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	117 710,26	-
External transaction costs and disposal fees	-0,10	-
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	117 710,16	-
Regularizations of net realized gains and losses F	-1 043 427,45	-
Net realized gains and losses II = E + F	-925 717,29	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	444 693,90	-
Exchange differences on financial accounts in foreign currencies	-2,47	-
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	444 691,43	-
Regularizations of net unrealized gains and losses H	342 486,37	-
Net unrealized gains and losses III = G + H	787 177,80	-
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	-170 585,18	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose oneself, upwards and downwards and with an amplifying leverage of 2, to the daily performance of the market for US Treasury bonds with residual maturities of between 6.5 and 10 years by reproducing the evolution of the Solactive 10Y US Treasury Futures Daily Index (-2x) Inverse Index ("Benchmark"), denominated in US Dollar (USD), while minimizing the tracking error between the performance of the Subfund and that of the Benchmark.

The maximum expected level of the ex-post follow-up deviation under normal market conditions is 1 %.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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

<i>Expressed in USD</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	17 200 321,02	13 587 255,55	52 411 172,01	115 865 413,51	22 437 329,94
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011607084					
Net assets	17 200 321,02	13 587 255,55	52 411 172,01	115 865 413,51	22 437 329,94
Number of units or shares	156 096,00	122 096	544 060	1 629 574	335 001
Net asset value per unit	110,1906	111,2833	96,3334	71,1016	66,9769
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⁾	-6,13	13,63	27,21	4,81	-7,09

⁽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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in USD.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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 Action Class: capitalization of all distributable sums.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	USD	USD
Shareholders equity at beginning of year	13 587 255,55	-
Cash flow for the year:		
Subscriptions called (including the subscription fee paid to the mutual fund) ⁽¹⁾	67 683 787,95	-
Redemptions (after deduction of the redemption fee payable to the UCI)	-64 605 384,20	-
Net income for the year before deferred income	-27 740,37	-
Net realized capital gains/losses before deferred charges and accrued income	117 710,66	-
Change in unrealized capital gains/losses before deferred charges and accrued income	444 691,43	-
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)	17 200 321,02	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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

Acc share

FR0011607084	In units or shares	In amount
Units or shares subscribed during the financial year	651 500	67 683 787,95
Units or shares repurchased during the period	-617 500	-64 605 384,20
Net balance of subscriptions/redemptions	34 000	3 078 403,75

Acc share

	In amount
Subscription fees earned	-
Redemption Fees Earned	-
Total commissions earned	-

AMUNDI US TREASURY 10Y 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 assets of unit or share <i>USD</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011607084	Acc share	Capitalisable	USD	17 200 321,02	156 096	110,1906

AMUNDI US TREASURY 10Y 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>USD</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>USD</i>	<i>Exposure +/-</i>	<i><= 1 an</i>	<i>1<X<=5 ans</i>	<i>> 5 ans</i>	<i><= 0,6</i>	<i>0,6<X<=1</i>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
Others		-	-	-	-	-	-
Total		-	-	-	-	-	-

AMUNDI US TREASURY 10Y 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>USD</i>	Exposure +/-	Fixed rate +/-	Variable or adjustable rate +/-	Indexed rate +/-	Other or without rate counterparty +/-
Assets						
Deposits		-	-	-	-	-
Bonds		17 062,84	13 987,48	29,91	3 045,45	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		0,42	-	-	-	0,42
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		17 017,16	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		34 080,42	13 987,48	29,91	3 045,45	0,42

AMUNDI US TREASURY 10Y 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>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		37,46	35,14	385,96	5 982,49	2 158,08	8 395,54	68,17
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		0,42	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		17 017,16	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		17 055,04	35,14	385,96	5 982,49	2 158,08	8 395,54	68,17

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	EUR +/-	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		0,12	-	-	-	-
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		0,12	-	-	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>USD</i>	Invest. Grade <i>+/-</i>	Non Invest. Grade <i>+/-</i>	Unrated <i>+/-</i>
Assets				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		16 570,72	-	492,12
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
Liabilities				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
Off-balance sheet				
Credit derivatives		-	-	-
Net balance		16 570,72	-	492,12

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given as collateral). Temporary acquisitions are excluded.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE 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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	140,42	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Dettes		
Collatéral espèces		

AMUNDI US TREASURY 10Y 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						-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	10 226,24
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors *	12 004,31
Total receivables	22 230,55
Debts	
Subscriptions to be paid	-
Deferred settlement	-22 230,55
Management fees	-3 361,81
Security deposits	-
Miscellaneous debtors **	-0,10
Total debts	-25 592,46
Total receivables and debts	-3 361,91

* Other miscellaneous creditors = €12,004.31 of payments due on swaps

** Other sundry debtors = -0.10€ transaction commissions

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all the costs invoiced directly to the Subfund, except for transaction expenses, which include intermediary fees and expenses (brokerage, stock market taxes etc.) and any account activity charge that may be charged, in general by the depositary or the Management Company.

For this Subfund the following fees may be charged in addition to the operating and management fees (see table below):

- incentive fees, which the Subfund pays to the Management Company when the Subfund exceeds its objectives
- account activity charges, which are charged to the Subfund.

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 Subfund	Base	Maximum charge
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	0.20% annual
Maximum indirect expenses (management expenses and fees)	Net assets	N/A
Incentive fee	Net assets	N/A
Account activity charge	Charged 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	
FR0011607084	31/10/2024
Fixed costs	28 318,92
Fixed fee in % current	0,20
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments (by product nature)	31/10/2024
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)	31/10/2024
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2024
	-	-	-
Total			-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	USD	USD
Income	-32 045,69	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-32 045,69	-
Retained earnings	-	-
Amounts distributable as net income	-32 045,69	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011607084	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-32 045,69	-
Total	-32 045,69	-
(*) 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	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	USD	USD
Capital net gains and losses of the year	-925 717,29	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-925 717,29	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-925 717,29	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011607084	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-925 717,29	-
Total	-925 717,29	-
(*) 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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Obligations			17 062 838,81	99,20
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			16 967 014,77	98,64
Banques			666 640,87	3,88
ASIAN DEVELOPMENT BANK 1.50% 20/01/2027	USD	50 000	47 370,92	0,28
ASIAN DEVELOPMENT BANK 4.5% 25/08/2028	USD	40 000	40 753,60	0,24
INTERNATIONAL BANK RECON AND DEVELOP 1.625% 15/01/2025	USD	2 000	1 997,21	0,01
INTERNATIONAL BANK RECONSTRUCTIO AND DEV 2.5% 22/11/2027	USD	427 000	411 299,92	2,39
STATE STREET CORP 3.55% 18/08/2025	USD	165 000	165 219,22	0,96
Chimie de base			24 610,14	0,14
EI DU POINT DE NEMOURS 1.7% 15/07/2025	USD	25 000	24 610,14	0,14
Composants et équipements électriques			25 373,11	0,15
FLEXTRONICS INTL LTD 4.75% 15/06/2025	USD	25 000	25 373,11	0,15
Conteneurs et emballages			38 490,66	0,22
AMCOR FLEXIBLES NORTH AM 4% 17/05/2025	USD	38 000	38 490,66	0,22
Électricité conventionnelle			29 109,57	0,17
PUBLIC SERVICE ENTERPRIS 0.8% 15/08/2025	USD	30 000	29 109,57	0,17
Équipements médicaux			10 023,82	0,06
BAXTER INTERNATIONAL INC 1.322% 29/11/2024	USD	10 000	10 023,82	0,06
État			15 784 231,73	91,77
CUNCIL OF EUROPE 3.75% 25/05/2026	USD	40 000	40 314,00	0,23
TSY INFL IX NB 1.375% 15/07/2033	USD	3 051 500	3 045 445,31	17,71
UNITED STATES OF AMERICA 3.5% 30/09/2026	USD	1 819 500	1 802 781,17	10,48
UNITED STATES OF AMERICA 4.125% 15/08/2044	USD	71 200	67 389,20	0,39
USA 2% 15/11/2041	USD	1 100	776,30	0,01
USA 4.5% 15/11/2033	USD	2 458 100	2 551 831,76	14,84
US TREASURY N/B 1.375% 15/11/2031	USD	2 530 900	2 110 000,33	12,27
US TREASURY N B 0.625% 15/05/2030	USD	830 800	688 263,06	4,00
WI TREASURY SEC 3.375% 30/09/2029	USD	1 613 800	1 572 884,88	9,14
WI TREASURY SEC 4.25% 31/01/2026	USD	3 864 100	3 904 545,72	22,70
Expert en finance			5 884,00	0,03
BP CAP MARKET AMERICA 3.41% 11/02/2026	USD	4 000	3 977,43	0,02
HYUNDAI CAPITAL AMERICA 1.5% 15/06/2026	USD	2 000	1 906,57	0,01

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Fer et acier			20 246,72	0,12
NUCOR CORP 3.95% 23/05/2025	USD	20 000	20 246,72	0,12
Gestion financière			24 961,36	0,14
GLOBAL PAYMENTS INC 2.65% 15/02/2025	USD	25 000	24 961,36	0,14
Logiciels			48 824,86	0,28
INTUIT INC 0.95% 15/07/2025	USD	50 000	48 824,86	0,28
Pharmacie			87 377,74	0,51
BRISTOL MYERS SQUIBB CO 3.2% 15/06/2026	USD	88 000	87 377,74	0,51
Services financiers hypothécaires			19 384,95	0,11
FANNIE MAE 0.375% 25/08/2025	USD	20 000	19 384,95	0,11
Télécommunications filaires			181 855,24	1,06
AT&T INC 4.35% 01/03/2029	USD	134 000	133 142,40	0,78
SPRINT CORP 7.625% 15/02/2025	USD	10 000	10 179,77	0,06
TMOBILE USA INC 1.5% 15/02/2026	USD	40 000	38 533,07	0,22
Autres obligations et valeurs assimilées non négociées sur un marché réglementé			95 824,04	0,56
Banques			29 906,99	0,17
JPMORGAN CHASE & CO VAR 24/02/2026	USD	30 000	29 906,99	0,17
Expert en finance			40 477,72	0,24
HYUNDAI CAPITAL AMERICA 5.65% 26/06/2026	USD	25 000	25 780,70	0,15
NEW YORK LIFE GLOBAL FDG 0.95% 24/06/2025	USD	15 000	14 697,02	0,09
Exploration et production			25 439,33	0,15
CHEVRON USA INC 3.9% 15/11/2024	USD	25 000	25 439,33	0,15
Total			17 062 838,81	99,20

AMUNDI US TREASURY 10Y 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 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	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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 USD (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		Assets	Liabilities	+/-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX US TREASURY	17 017 164,46	140 424,04	-	17 017 164,46
Sub total		140 424,04	-	17 017 164,46
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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

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

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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 US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in USD (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Currency Amount (*)	Currency to be delivered (-)	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 US TREASURY 10Y 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)	17 062 838,81
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	140 424,04
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 (+)	22 650,63
Other liabilities (-)	-25 592,46
Total = Net assets	17 200 321,02

AMUNDI US TREASURY 10Y 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 US Treasury 10Y 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.

FR0011607084 - 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: 11/10/2024.

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 management objective is to be inversely exposed with x2 daily leverage to the daily performance of the US government bonds market with maturities of between 6.5 and 10 years, of which the "CBOT 10Y US Treasury" futures contract is a representative indicator, by replicating, both upwards and downwards, the development of the Solactive 10Y US Treasury Futures Daily (-2x) Inverse Index (the "Benchmark"), denominated in US dollars (USD), and representative of a sales strategy with a leverage of two on the US 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 "CBOT 10Y US Treasury" futures contract shall lead to stronger depreciation of the net asset value of the Fund, meaning that investors will not benefit from the appreciation in the value of the "CBOT 10Y US Treasury" 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 "CBOT 10Y US Treasury" 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 to a significant extent, in particular when making long-term investments in the Fund's shares.

The Solactive AG website (<https://www.solactive.com>) provides more detailed 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 (financial futures instruments, "FFIs").

The Fund may invest in a diversified portfolio whose performance will be exchanged against that of the Benchmark Index through FFIs.

The updated composition of the portfolio of securities held by the Fund is mentioned on the website amundi.f.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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 US TREASURY 10Y 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 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: 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	\$5,400
	Average return each year	-46.0%
Unfavourable Scenario	What you might get back after costs	\$9,360
	Average return each year	-6.4%
Moderate Scenario	What you might get back after costs	\$10,030
	Average return each year	0.3%
Favourable Scenario	What you might get back after costs	\$10,870
	Average return each year	8.7%

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 30/12/2014 and 30/01/2015.

Moderate scenario: This type of scenario occurred for an investment made between 28/02/2017 and 31/03/2017.

Favourable scenario: This type of scenario occurred for an investment made between 31/08/2022 and 30/09/2022.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/12/2014 and 30/01/2015.

Moderate scenario: This type of scenario occurred for an investment made between 31/03/2016 and 29/04/2016.

Favourable scenario: This type of scenario occurred for an investment made between 31/08/2022 and 30/09/2022.

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.
- USD 10,000 is invested.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE 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	0.20% of the value of your investment per year. This percentage is based on the actual costs over the last year.	USD 0.05
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: 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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI US TREASURY 10Y DAILY (- 2X) INVERSE UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets	-	-
Deposits	-	-
Financial instruments	13,618,877.22	52,836,641.99
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	13,574,677.72	52,836,641.99
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	44,199.50	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	65,866.70	1,268,945.20
Foreign exchange forward contracts	-	-
Other	65,866.70	1,268,945.20
Financial accounts	4,571.04	277.83
Cash and cash equivalents	4,571.04	277.83
Other assets	-	-
Total assets	13,689,314.96	54,105,865.02

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	USD	USD
Equity		
• Capital	11,922,097.64	37,605,706.82
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	1,681,327.69	14,890,967.88
• Result	-16,169.78	-85,502.69
Total equity <i>(amount representing net assets)</i>	13,587,255.55	52,411,172.01
Financial instruments	-	410,326.22
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	410,326.22
Debts	101,184.36	1,284,366.79
Foreign exchange forward contracts	-	-
Other	101,184.36	1,284,366.79
Financial accounts	875.05	-
Cash credit	875.05	-
Borrowings	-	-
Total liabilities	13,689,314.96	54,105,865.02

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	USD	USD
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	11,010,360.88	40,834,804.14
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	USD	USD
Income from financial transactions		
• Income from deposits and financial accounts	14,088.61	409.36
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	4,462.50	8,785.16
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	18,551.11	9,194.52
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-4,122.85	-164.81
• Other financial expenses	-	-
Total (II)	-4,122.85	-164.81
Profit/loss on financial transactions (I - II)	14,428.26	9,029.71
Other income (III)	-	-
Management fees and depreciation expense (IV)	-63,060.59	-186,879.15
Net income for the period (L.214-17-1) (I - II + III - IV)	-48,632.33	-177,849.44
Income adjustments for the period (V)	32,462.55	92,346.75
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-16,169.78	-85,502.69

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known unitary net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, which are charged to the Sub-fund.

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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.20% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Incentive fee	Net asset value	N/A
Account activity charge	Charged on each transaction	N/A

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

Accounting currency

The Sub-fund's accounts are kept in USD.

Indication of accounting changes subject to special information to shareholders

- 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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Details of the rights and conditions attached to each share category

Acc share class: all distributable amounts are accumulated.

Dist share class: the Board of Directors reserves the right to accumulate and/or distribute all or part of income in one or more annual distributions. Realised net capital gains will be accumulated.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

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Changes net assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets at the beginning of the period	52,411,172.01	115,865,413.51
Subscriptions (including the subscription fee allocated to the UCIT)	59,475,196.36	119,664,524.93
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-100,632,859.10	-210,563,766.08
Capital gains on deposits and financial instruments	3,645,516.78	5,576,716.35
Capital losses on deposits and financial instruments	-4,629,366.27	-16,110,768.36
Capital gains on financial contracts	198,025,992.79	487,758,415.82
Capital losses on financial contracts	-196,251,164.83	-448,528,513.10
Transaction fees	-	26.78
Foreign exchange differences	18.52	0.09
Changes in the estimate difference in deposits and financial instruments:	1,136,855.90	-946,092.60
- Estimate difference – period N	-362,027.28	-1,498,883.18
- Estimate difference – period N-1	-1,498,883.18	-552,790.58
Changes in the estimate difference in financial contracts:	454,525.72	-126,935.89
- Estimate difference – period N	44,199.50	-410,326.22
- Estimate difference – period N-1	-410,326.22	-283,390.33
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-48,632.33	-177,849.44
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	13,587,255.55	52,411,172.01

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	11,601,370.38	-
Variable-rate bonds	279,431.64	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	11,010,360.88
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	11,601,370.38	-	279,431.64	1,693,875.70
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	4,571.04
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	875.05
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	454,889.81	59,107.03	531,986.87	12,528,694.01
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	4,571.04	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	875.05	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	EUR	-	-	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	-	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	-	-	-
Financial accounts	875.05	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	65,866.70
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Amounts due	65,866.70
-	-
-	-
-	-
-	-
Other transactions	-
Debts	101,184.36
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Purchases Deferred Payments	65,866.70
Charges accrued	35,317.66
-	-
-	-
-	-
Other transactions	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Acc share / FR0011607084	631,036	59,475,196.36	1,053,000	100,632,859.10
Dist share / FR0011607340	-	-	-	-
Subscription/redemption fee by share class:		Amount		Amount
Acc share / FR0011607084		-		-
Dist share / FR0011607340		-		-
Retrocessions by share category:		Amount		Amount
Acc share / FR0011607084		-		-
Dist share / FR0011607340		-		-
Fees paid to the UCI by share class:		Amount		Amount
Acc share / FR0011607084		-		-
Dist share / FR0011607340		-		-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	%
Share class:	
Acc share / FR0011607084	0.21
Dist share / FR0011607340	-
Outperformance fee (variable charges): amount of fees for the period	Amount
Share class:	
Acc share / FR0011607084	-
Dist share / FR0011607340	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- Opc 1	-
- Opc 2	-
- Opc 3	-
- Opc 4	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.8. Commitments received and granted

- 3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone
- 3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- | | |
|--|---|
| - Financial instruments as repurchase agreements (delivered) | - |
| - Other temporary purchases and sales | - |

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

Financial instruments granted as a guarantee and maintained in their original item:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- | | |
|-------------------------------|---|
| - UCITS | - |
| - other financial instruments | - |

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	USD	USD
Sums remaining to be allocated		
Retained earnings	-	-
Result	-16,169.78	-85,502.69
Total	-16,169.78	-85,502.69

Acc share / FR0011607084	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-16,169.78	-85,502.69
Total	-16,169.78	-85,502.69
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	USD	USD
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	1,681,327.69	14,890,967.88
Payments on net capital gains and losses for the financial year	-	-
Total	1,681,327.69	14,890,967.88

Acc share / FR0011607084	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	1,681,327.69	14,890,967.88
Total	1,681,327.69	14,890,967.88
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: January 8, 2014.

Currency

USD	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	13,587,255.55	52,411,172.01	115,865,413.51	22,437,329.94	28,201,988.13

Acc share / FR0011607084

Share and net asset value currency: USD

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	122,096	544,060	1,629,574	335,001	369,001
Net asset value	111.2833	96.3334	71.1016	66.9769	76.4279

Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
--	---	---	---	---	---

Unit distribution (including interim payments)*	-	-	-	-	-
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Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
--	---	---	---	---	---

Unit capitalisation*	13.63	27.21	4.81	-7.09	-9.62
-----------------------------	--------------	-------	------	-------	-------

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

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Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Obligation						
US12803RAA23	CAIXABANK SA VAR 18/01/2029	PROPRE	284,000.00	279,431.64	USD	2.06
US22550L2E08	CREDIT SUISSE NEW YORK 0.495% 02/02/2024	PROPRE	250,000.00	246,746.88	USD	1.82
US22822VAB71	CROWN CASTLE INTL CORP 4.450% 15/02/2026	PROPRE	5,000.00	4,864.89	USD	0.04
US298785JA59	EUROPEAN INVESTMENT BANK 1.625% 09/10/2029	PROPRE	1,000.00	835.14	USD	0.01
US30212PAS48	EXPEDIA GROUP INC 6.25% 01/05/2025	PROPRE	25,000.00	24,990.09	USD	0.18
US30212PAP09	EXPEDIA INC 3.8% 15/02/2028	PROPRE	10,000.00	9,135.88	USD	0.07
US370334BT00	GENERAL MILLS INC 3.65% 15/02/2024	PROPRE	15,000.00	15,018.25	USD	0.11
US756109BE34	REALTY INCOME CORP 4.625% 01/11/2025	PROPRE	30,000.00	29,252.05	USD	0.22
US78409VBG86	S P GLOBAL INC 4.25% 01/05/2029	PROPRE	10,000.00	9,311.88	USD	0.07
US880591EX64	TENN VALLEY AUTHORITY 1.50% 15/09/2031	PROPRE	3,000.00	2,272.50	USD	0.02
US912828Z377	TSY INFL IX N B I 0.125% 15/01/2030	PROPRE	1,136,500.00	1,171,024.71	USD	8.62
US912810PV44	UNITED STATES OF AMERICA I 1.75% 15/01/2028	PROPRE	358,800.00	511,010.51	USD	3.76
US912810PS15	UNITED STATES OF AMERICA I 2.375% 15/01/27	PROPRE	7,800.00	11,840.48	USD	0.09
US91282CDY49	UNITED STATES OF AMERICA 1.875% 15/2/2032	PROPRE	4,409,700.00	3,522,547.45	USD	25.93
US91282CEP23	UNITED STATES OF AMERICA 2.875% 15/05/2032	PROPRE	3,815,100.00	3,324,800.06	USD	24.47
US9128285M81	UNITED STATES OF AMERICA 3.125% 15/11/2028	PROPRE	768,100.00	719,510.63	USD	5.30
US912810SZ21	US TREASURY N/B 2% 15/08/2051	PROPRE	1,000.00	544.94	USD	0.00
US912810SX72	US TREASURY 2.375% 15/05/2051	PROPRE	713,800.00	433,211.62	USD	3.19
US91282CCS89	USA 1.250% 15/08/2031	PROPRE	2,256,400.00	1,734,592.17	USD	12.77
US91282CFF32	UTD STATES OF AMERICA 2.750% 15/08/2032	PROPRE	93,600.00	79,739.95	USD	0.59
US94974BGA26	WELLS FARGO CO 3.3% 09/09/2024	PROPRE	197,000.00	193,124.68	USD	1.42
US91282CFV81	WI TREASURY SEC 4.125% 15/11/2032	PROPRE	1,301,200.00	1,250,871.32	USD	9.21
Total Obligation				13,574,677.72		99.91
Total Valeurs mobilières				13,574,677.72		99.91

AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Swap de Performance						
SWAP03598528	FEES LEG C USD LYX E	PROPRE	1.00	35,314.26	USD	0.26
SWAP03598511	INDEX LEG C USD LYX	PROPRE	11,010,360.88	13,583,562.96	USD	99.97
SWAP03598513	VRAC LEG LYX ETF DAI	PROPRE	11,010,360.88	-13,574,677.72	USD	-99.91
Total Swap de Performance				44,199.50		0.33
Liquidites						
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	65,866.70	65,866.70	USD	0.48
	ACH DIFF TITRES USD	PROPRE	-65,866.70	-65,866.70	USD	-0.48
	BANQUE EUR SGP	PROPRE	-827.86	-875.05	EUR	-0.01
	BANQUE USD SGP	PROPRE	4,571.04	4,571.04	USD	0.03
Total BANQUE OU ATTENTE				3,695.99		0.03
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-35,317.66	-35,317.66	USD	-0.26
Total FRAIS DE GESTION				-35,317.66		-0.26
Total Liquidites				-31,621.67		-0.23
Total AMUNDI US TREASURY 10Y DAILY (-2X) INVERSE UCITS ETF				13,587,255.55		100.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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

On 14 June 2024, the share FR0011758085 of the Amundi FTSE Italia PMI PIR 2020 UCITS ETF absorbed the share LU1605710802 of the Amundi FTSE Italia All Cap PIR 2020 UCITS ETF.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Management report

The Amundi FTSE Italia PMI PIR 2020 UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the benchmark FTSE Italia PIR PMI Net Tax Index. The FTSE Italia PIR PMI Net Tax Index is representative of the performance of small and mid-cap shares listed on Borsa Italiana. It is comprised of the 60 shares with the highest ratings in terms of market capitalisation and liquidity. It is constructed from the FTSE Italia Mid Cap index, itself comprised of the 60 shares with the highest market capitalisation after the 40 shares included in the FTSE MIB index.

From October 2023 to October 2024, the performance of the Acc share is 22,70%. That of the benchmark of 22,16% with a tracking error of 0,36%.

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
BRUNELLO CUCINELLI	71 185,97	9 944 710,18
BANCA GENERALI	8 034 057,15	1 045 112,01
BANCA POPOLARE DI SONDRIO	75 510,50	8 901 159,79
BREMBO NV	624 890,64	5 530 750,99
BUZZI SPA	2 867 858,41	2 478 108,38
REPLY SPA	2 768 175,20	2 386 312,04
SARAS SPA	872 303,29	4 210 276,12
UNIPOLSAI AZ	296 887,88	4 141 005,93
DE LONGHI	2 080 023,06	1 658 324,09
LOTTOMATICA GROUP S P A	2 543 637,52	800 121,52

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	18,66

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	26 871 215,57	-	-	-	-
% of assets under management	18,54	-	-	-	-

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	GERMANY
	Amount	2 308 282,20
2	Denomination	BNP PARIBAS
	Amount	1 422 668,00
3	Denomination	EVONIK INDUSTRIES
	Amount	1 223 490,17
4	Denomination	CELLNEX TELECOM
	Amount	899 149,70
5	Denomination	CTS EVENTIM AG & CO KGAG
	Amount	711 801,00
6	Denomination	VEOLIA ENVIRONMENT
	Amount	351 177,63
7	Denomination	NEOEN
	Amount	156 419,25
8	Denomination	INFRASTRUTTURE WIRELESS ITALINAE
	Amount	114 439,95

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

9	Denomination	INTERMEDLATE CAPITAL
	Amount	29 497,26

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	9 987 958,23	-	-	-	-
2	Denomination	GOLDMAN SACHS	-	-	-	-
	Amount	6 177 251,21	-	-	-	-
3	Denomination	JP MORGAN	-	-	-	-
	Amount	2 810 390,92	-	-	-	-
4	Denomination	CCF	-	-	-	-
	Amount	2 444 407,01	-	-	-	-
5	Denomination	UBS	-	-	-	-
	Amount	1 866 485,33	-	-	-	-
6	Denomination	BNP PARIBAS	-	-	-	-
	Amount	1 593 509,44	-	-	-	-
7	Denomination	BANK OF AMERICA	-	-	-	-
	Amount	1 027 695,71	-	-	-	-
8	Denomination	SOCIETE GENERALE	-	-	-	-
	Amount	963 517,72	-	-	-	-

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	30 053 265,16	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

3.3. Currency of the guarantee

		Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Currency	EUR	-	-	-	-
	Amount	30 023 767,90	-	-	-	-
2	Currency	GBP	-	-	-	-
	Amount	29 497,26	-	-	-	-

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	57 676,76	-	-	-	-
1 day to 1 week	3 226 895,42	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	21 582 098,46	-	-	-	-
Open	2 004 544,93	-	-	-	-

3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Country	GERMANY	-	-	-
	Amount	12 798 349,15	-	-	-
2	Country	UNITED KINGDOM	-	-	-
	Amount	6 177 251,21	-	-	-
3	Country	FRANCE	-	-	-
	Amount	5 001 434,17	-	-	-
4	Country	SWITZERLAND	-	-	-
	Amount	1 866 485,33	-	-	-
5	Country	USA	-	-	-
	Amount	1 027 695,71	-	-	-

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3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	26 871 215,57	-	-	-	-

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
1 Denomination	CACEIS
Amount	30 053 265,16

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)	253 449,18	-	-	-	-

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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"*

AMUNDI FTSE ITALIA PMI PIR 2020 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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees

(1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		26 871 215,57
- Securities lending:	26 871 215,57	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		885 976,00
- Currency forwards:	-	
- Futures:	885 976,00	
- 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	-
GOLDMAN SACHS	-
JP MORGAN	-
MORGAN STANLEY	-
SOCIETE GENERALE	-
UBS	-
-	-
-	-

(*) 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	4 908 642,96
- Bonds	2 308 282,20
- UCITS	-
- Cash (**)	22 836 340,00
Total	30 053 265,16
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 (***)	253 449,18
- Other income	-
Total income	253 449,18
- Direct operating costs	2 805,75
- Indirect operating costs	-
- Other costs	-
Total costs	2 805,75

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

Annual accounts

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	122 027 368,98	-
Traded on a regulated or equivalent market	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⁾	2 308 282,20	-
Traded on a regulated or equivalent market	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	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	7 237,00	-
Temporary securities transactions (H)	26 871 215,57	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	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)	151 214 103,75	-
Claims and active adjustment accounts	122 682,04	-
Financial accounts	23 719 948,31	-
Subtotal assets other than eligible assets II	23 842 630,35	-
Total Assets I + II	175 056 734,10	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity:		
Capital	118 124 612,08	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	26 804 581,54	-
Shareholders equity I	144 929 193,62	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	7 216 925,16	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	7 216 925,16	-
Forward financial instruments (B)	13 399,00	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	7 230 324,16	-
Other liabilities:		
Liabilities and adjustment accounts	22 887 247,14	-
Bank loans	9 969,18	-
Subtotal other liabilities IV	22 897 216,32	-
Total Liabilities: I + II + III + IV	175 056 734,10	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	5 094 181,00	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs ⁽¹⁾	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	253 449,18	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	31 461,15	-
Subtotal Expenses on financial transactions	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	-5 203,32	-
Subtotal expenses from financial operations	-8 009,07	-
Net financial income (A)	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	-596 455,47	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-596 455,47	-
Subtotal net income before regularization	4 774 626,79	-
C = A - B		
Adjustment of net income for the financial year (D)	-59 033,06	-
Net income I = C + D	4 715 593,73	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	9 792 963,35	-
External transaction costs and disposal fees	-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	9 720 213,96	-
Regularizations of net realized gains and losses F	-541 588,07	-
Net realized gains and losses II = E + F	9 178 625,89	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	14 839 312,69	-
Exchange differences on financial accounts in foreign currencies	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	14 839 316,19	-
Regularizations of net unrealized gains and losses H	-1 928 954,27	-
Net unrealized gains and losses III = G + H	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	26 804 581,54	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The objective of the management of the Subfund is to replicate, upwards and downwards, the evolution of the “FTSE Italia PIR PMI Net Tax Index” (“Indicateur de ference”), denominated in Euro (EUR), while minimizing the follow-up gap (“Tracking Error”) between the performance of the Subfund and that of its Indicator de ference. It is representative of the performance of the mid-cap stocks listed on Borsa Italiana.

The maximum expected level of ex-post monitoring deviation under normal market conditions Reference is 1%.

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

<i>Expressed in EUR</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	144 929 193,62	133 108 271,06	160 511 764,02	330 458 415,56	160 091 185,87
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011758085					
Net assets	144 929 193,62	133 108 271,06	160 511 764,02	330 458 415,56	160 091 185,87
Number of units or shares	830 793,00	936 262	1 177 346	1 887 487	1 501 795
Net asset value per unit	174,4468	142,1698	136,3335	175,0785	106,5998
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⁾	16,71	4,67	6,53	12,41	-9,77

⁽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.

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Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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

Capitalization of all distributable amounts.

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Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	133 108 271,06	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	18 172 487,27	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-35 685 721,67	-
Net income for the year before deferred income	4 774 626,79	-
Net realized capital gains/losses before deferred charges and accrued income	9 720 213,96	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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	0,02	-
Shareholders equity at year-end (= Net assets)	144 929 193,60	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

FR0011758085	In units or shares	In amount
Units or shares subscribed during the financial year	103 308	18 172 487,27
Units or shares repurchased during the period	-208 777	-35 685 721,67
Net balance of subscriptions/redemptions	-105 469	-17 513 234,40

Acc share

	In amount
Subscription fees earned	6 634,05
Redemption Fees Earned	4 639,76
Total commissions earned	11 273,81

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011758085	Acc share	Capitalisable	EUR	144 929 193,62	830 793	174,4468

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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>	Exposure +/-	Italy +/-	Germany +/-	France +/-	Spain +/-	United Kingdom +/-
Assets							
Shares and similar instruments		148 897,81	144 103,61	1 935,29	1 930,26	899,15	29,50
Temporary transactions on securities		26 871,22	26 871,22	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-7 216,92	-114,44	-4 243,57	-1 930,26	-899,15	-29,50
Off-balance sheet							
Futures		885,97	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		169 438,08	N/A	N/A	N/A	N/A	N/A

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

<i>Expressed in thousands of</i>	<i>EUR</i>	Exposure +/-	Breakdowns of exposure by maturity			Breakdowns of exposure by level of delta	
			<= 1 an	1<X<=5 ans	> 5 ans	<= 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		2 308,28	2 308,28	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		23 719,95	-	-	-	23 719,95
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-2 308,28	-2 308,28	-	-	-
Financial accounts		-9,97	-	-	-	-9,97
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	23 709,98

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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		-	-	-	-	2 308,28	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		23 719,95	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-2 308,28	-	-
Financial accounts		-9,97	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		23 709,98	-	-	-	-	-	-

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Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<i>HKD +/-</i>	<i>CHF +/-</i>	<i>GBP +/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		-	-	29,50	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	0,10	-	-	-
Financial accounts		-	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-29,50	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		-	0,10	-	-	-

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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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given as collateral). Temporary acquisitions are excluded.

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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		
Instruments financiers à terme non compensés		
Créances représentatives de titres financiers prêtés		
MORGAN STANLEY EUROPE SE	9 997,07	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	6 177,25	-
JP MORGAN AG	2 810,39	-
CCF	2 444,41	-
UBS AG	1 945,35	-
BNP PARIBAS	1 558,47	-
BANK OF AMERICA	957,09	-
SOCIETE GENERALE ADH RGV	980,47	-
Titres reçus en garantie		
CCF	2 673,00	-
GOLDMAN SACHS INTERNATIONAL LTD LONDON	2 308,28	-
UBS AG	2 091,71	-
SOCIETE GENERALE ADH RGV	143,94	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
Dettes		
Collatéral espèces		
MORGAN STANLEY LLC	-	10 587,38
GOLDMAN SACHS INTERNATIONAL LTD LONDON	-	5 599,26
JP MORGAN CHASE & CO	-	2 962,14
BOFA SECURITIES EUROPE SA FRANCE	-	1 899,62
BNP PARIBAS	-	1 717,90
SOCIETE GENERALE PARIS	-	70,03

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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						-

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Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	27 493,28
Amortized bonds	-
Security deposits	95 188,76
Management fees	-
Miscellaneous debtors and creditors	-
Total receivables	122 682,04
Debts	
Subscriptions to be paid	-
Deferred settlement	-
Management fees	-49 797,72
Security deposits	-22 836 340,00
Miscellaneous debtors	-1 109,42
Total debts	-22 887 247,14
Total receivables and debts	-22 764 565,10

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Management costs, other costs and charges

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, which are charged to the Sub-fund
- direct and indirect operating fees/expenses of 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	Base	Maximum charge
Financial management fees and operating costs and other services TTC ⁽¹⁾	Net asset value	0.40% annual
Maximum indirect costs (commissions and management costs)	Net asset value	N/A
Overperformance fee	Net asset value	N/A
Movement Commissions:	Charged 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	31/10/2024
Fixed costs	596 455,47
Fixed fee in % current	0,40
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

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Commitments received and provided

Other commitments (by product nature)	31/10/2024
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)	31/10/2024
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

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Instruments of related entities

	ISIN code	Wording	31/10/2024
	-	-	-
Total			-

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Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	4 715 593,73	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	4 715 593,73	-
Retained earnings	-	-
Amounts distributable as net income	4 715 593,73	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011758085	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	4 715 593,73	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	9 178 625,89	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	9 178 625,89	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	9 178 625,89	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011758085	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	9 178 625,89	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			117 118 726,02	80,81
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			117 118 726,02	80,81
Aérospatiale			748 309,32	0,52
SPACE2 S.P.A	EUR	62 989	748 309,32	0,52
Agences de médias			3 340 834,25	2,31
ARNOLDO MONDADORI EDITORE SPA	EUR	429 807	1 048 729,08	0,73
CAIRO COMMUNICATIONS SPA	EUR	264 661	580 930,90	0,40
RAI WAY SPA	EUR	324 701	1 711 174,27	1,18
Banques			4 101 778,76	2,83
BANCO DI DESIO E DELLA BRIANZA	EUR	193 163	1 031 490,42	0,71
CREDITO EMILIANO SPA	EUR	248 123	2 466 342,62	1,70
ILLIMITY BANK SPA	EUR	162 351	603 945,72	0,42
Bâtiment : Contrôle climat			189,00	-
CAREL INDUSTRIES S P A	EUR	10	189,00	-
Biotechnologie			779 340,00	0,54
PHILOGEN S P A	EUR	38 967	779 340,00	0,54
Chimie de base			4 592 044,00	3,17
SOL SPA	EUR	128 990	4 592 044,00	3,17
Composants et équipements électriques			545 904,00	0,38
CEMBRE	EUR	14 272	545 904,00	0,38
Construction lourde			4 639 617,72	3,20
CALTAGIRONE SPA. ROMA	EUR	35 469	214 942,14	0,15
WEBUILD SPA	EUR	1 695 278	4 424 675,58	3,05
Conteneurs et emballages			119 406,00	0,08
ZIGNAGO VETRO SPA	EUR	11 372	119 406,00	0,08
Détaillants et grossistes Alimentation			34 432,60	0,02
MARR	EUR	3 218	34 432,60	0,02
Distributeurs spécialisés			7 476,48	0,01
UNIEURO SPA	EUR	649	7 476,48	0,01
Électricité alternative			339 278,88	0,23
ALERION CLEANPOWER	EUR	21 979	336 718,28	0,23
SERI INDUSTRIAL SPA	EUR	868	2 560,60	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Électricité conventionnelle			2 193 108,32	1,51
ACEA SPA	EUR	125 896	2 193 108,32	1,51
Électronique grand public			52 216,42	0,04
SECO S P A	EUR	31 608	52 216,42	0,04
Équipement électronique: autres			522 676,70	0,36
INDUSTRIE DE NORA SPA	EUR	60 460	522 676,70	0,36
Équipements de technologie de production			203 565,25	0,14
TECHNOPROBE SPA	EUR	32 675	203 565,25	0,14
Équipements de télécommunications			10 468 484,50	7,22
REPLY SPA	EUR	74 615	10 468 484,50	7,22
Équipements électroniques			47 336,08	0,03
ANTARES VISION S P A	EUR	14 909	47 336,08	0,03
Équipements médicaux			474 090,00	0,33
EL EN SPA	EUR	47 409	474 090,00	0,33
Expert en finance			11 704 746,87	8,08
ANIMA HOLDING	EUR	743 454	4 148 473,32	2,86
BFF BANK SPA	EUR	590 602	5 300 652,95	3,66
DOVALUE SPA	EUR	27 085	138 133,50	0,10
MULTIPLY GROUP	EUR	55 786	1 907 881,20	1,32
TINEXTA SPA	EUR	19 390	209 605,90	0,14
Fournisseurs industriels			253 883,70	0,18
EUROGROUP LAMINATIONS SPA	EUR	74 235	253 883,70	0,18
Gaz eau et services multiples aux collectivités			967 888,30	0,67
ASCOPIAVE	EUR	342 010	967 888,30	0,67
Gestionnaires d'actifs			5 425 345,80	3,74
BANCA GENERALI	EUR	133 170	5 425 345,80	3,74
Habillement et accessoires			2 401 960,98	1,66
OVS SPA AZ	EUR	639 793	1 805 495,85	1,25
SAFILO GROUP	EUR	537 633	538 708,27	0,37
SALVATORE FERRAGAMO	EUR	9 399	57 756,86	0,04
Industries diversifiées			5 613 280,92	3,87
CIR SPA COMPAGNIE INDUSTRIALI RIUNITE	EUR	2 335 435	1 352 216,87	0,93
ENA V SPA	EUR	752 109	2 928 712,45	2,02
PHARMANUTRA SPA	EUR	9 356	511 773,20	0,35
TXT E SOLUTIONS SPA	EUR	28 102	820 578,40	0,57
Ingénierie industrielle			68 975,40	0,05
BIESSE	EUR	8 843	68 975,40	0,05
Internet			1 132 456,35	0,78
DIGIT VAL RG	EUR	3 588	39 252,72	0,03
FABBRICA ITALIANA LAPIS ED AFFINI SPA	EUR	110 091	1 093 203,63	0,75

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Jeux de hasard et d'argent			4 375 589,00	3,02
LOTTOMATICA GROUP S P A	EUR	380 486	4 375 589,00	3,02
Logiciels			337 337,80	0,23
SESA SPA	EUR	4 222	337 337,80	0,23
Matériaux et accessoires de construction			12 249 987,89	8,45
BUZZI SPA	EUR	301 888	10 861 930,24	7,49
ITALMOBILIARE SPA	EUR	50 201	1 388 057,65	0,96
Matériels informatiques			560 865,92	0,39
ESPRINET	EUR	98 744	560 865,92	0,39
Outillage: construction et manutention			1 537 051,04	1,06
FINCANTIERI SPA	EUR	300 440	1 537 051,04	1,06
Outillage industriel			3 237 540,95	2,23
COMER INDUSTRIES SPA	EUR	20 195	674 513,00	0,47
DANIELI C OFFICINE MECCANICHE	EUR	34 065	848 218,50	0,58
LU VE SPA AZ	EUR	30 067	816 319,05	0,56
PIOVAN SPA	EUR	65 108	898 490,40	0,62
Pharmacie			1 426 360,32	0,98
GVS SPA	EUR	231 552	1 426 360,32	0,98
Pièces détachées d'automobiles			116 235,65	0,08
SOGEFI	EUR	59 792	116 235,65	0,08
Produits alimentaires			529 410,08	0,37
NEWLAT FOOD SPA	EUR	46 603	529 410,08	0,37
Produits de beauté			2 451 129,34	1,69
INTERCOS SPA	EUR	166 291	2 451 129,34	1,69
Produits de loisirs			4 642 240,40	3,20
TECHNOGYM S.P.A	EUR	468 440	4 642 240,40	3,20
Produits ménagers durables			7 077 663,44	4,88
DE LONGHI	EUR	246 094	7 077 663,44	4,88
SCPI : biens immobiliers diversifié			571 007,39	0,39
IMMOBILIARE GRANDE DISTRIBUZIONE SOCIETA REIT	EUR	231 646	571 007,39	0,39
Services d'ingénierie et de passation de marchés			3 886 067,81	2,68
MAIRE SPA	EUR	559 549	3 886 067,81	2,68
Services d'investissements			2 069 454,22	1,43
TAMBURI INVESTMENT PARTNERS	EUR	238 967	2 069 454,22	1,43
Services de loisirs			8 610,36	0,01
JUVENTUS FOOTBALL CLUB SPA	EUR	3 513	8 610,36	0,01
Services de transport			2 839 074,90	1,96
SALCEF GROUP SPA	EUR	74 433	1 927 814,70	1,33
SANLORENZO S P A	EUR	26 337	911 260,20	0,63
Services financiers hypothécaires			1 847 015,58	1,27
BANCA IFIS SPA	EUR	83 879	1 847 015,58	1,27

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services informatiques			841 983,80	0,58
WIIT SPA	EUR	40 873	841 983,80	0,58
Services multiples aux collectivités			4 571 868,26	3,15
IREN SPA	EUR	2 293 963	4 571 868,26	3,15
Services supports			319 297,50	0,22
FIERA MILANO	EUR	77 125	319 297,50	0,22
Télécommunications filaires			111 024,88	0,08
TESSELLIS S P A	EUR	343 199	111 024,88	0,08
Véhicules récréatifs et bateaux			733 282,89	0,51
FERRETTI SPA	HKD	79 514	214 687,80	0,15
PIAGGIO & C	EUR	10	22,14	-
THE ITALIAN SEA GROUP SPA	EUR	64 419	518 572,95	0,36
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			7 216 925,16	4,98
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			4 908 642,96	3,39
Banques			1 422 668,00	0,98
BNP PARIBAS	EUR	22 672	1 422 668,00	0,98
Chimie de spécialité			1 223 490,17	0,85
EVONIK INDUSTRIES AG	EUR	60 479	1 223 490,17	0,85
Eau			351 177,63	0,24
VEOLIA ENVIRONNEMENT	EUR	12 039	351 177,63	0,24
Électricité alternative			156 419,25	0,11
NEOEN SPA	EUR	3 965	156 419,25	0,11
Expert en finance			29 497,26	0,02
INTERMEDIATE CAPITAL GROUP PLC	GBP	1 208	29 497,26	0,02
Médias			711 801,00	0,49
CTS EVENTIM AKT	EUR	7 380	711 801,00	0,49
Télécommunications filaires			1 013 589,65	0,70
CELLNEX TELECOM S.A.	EUR	26 681	899 149,70	0,62
INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	11 057	114 439,95	0,08
Autres obligations et valeurs assimilées négociées sur un marché réglementé ou assimilé			2 308 282,20	1,59
État			2 308 282,20	1,59
BUNDESobligation 2.50% 11/10/2029	EUR	2 267 045	2 308 282,20	1,59
Dettes représentatives des titres reçus en garantie			-7 216 925,16	-4,98

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Créances représentatives de titres prêtés			26 870 444,59	18,54
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			26 870 444,59	18,54
Banques			459 758,52	0,32
ILLIMITY BANK SPA	EUR	123 591	459 758,52	0,32
Bâtiment : Contrôle climat			3 304 230,30	2,28
CAREL INDUSTRIES S P A	EUR	174 827	3 304 230,30	2,28
Composants et équipements électriques			101 362,50	0,07
CEMBRE	EUR	2 650	101 362,50	0,07
Construction lourde			104 898,60	0,07
CALTAGIRONE SPA. ROMA	EUR	17 310	104 898,60	0,07
Conteneurs et emballages			1 048 488,00	0,72
ZIGNAGO VETRO SPA	EUR	99 856	1 048 488,00	0,72
Détaillants et grossistes Alimentation			805 335,50	0,56
MARR	EUR	75 265	805 335,50	0,56
Distributeurs spécialisés			718 848,00	0,50
UNIEURO SPA	EUR	62 400	718 848,00	0,50
Électricité alternative			244 260,00	0,17
SERI INDUSTRIAL SPA	EUR	82 800	244 260,00	0,17
Électricité conventionnelle			472 186,52	0,33
ACEA SPA	EUR	27 106	472 186,52	0,33
Électronique grand public			306 507,13	0,21
SECO S P A	EUR	185 537	306 507,13	0,21
Équipement électronique: autres			511 248,01	0,35
INDUSTRIE DE NORA SPA	EUR	59 138	511 248,01	0,35
Équipements de technologie de production			3 373 245,96	2,33
TECHNOPROBE SPA	EUR	541 452	3 373 245,96	2,33
Équipements de télécommunications			726 473,40	0,50
REPLY SPA	EUR	5 178	726 473,40	0,50
Équipements électroniques			269 033,63	0,18
ANTARES VISION S P A	EUR	84 735	269 033,63	0,18
Équipements médicaux			1 353 920,00	0,93
EL EN SPA	EUR	135 392	1 353 920,00	0,93
Expert en finance			888 558,79	0,61
BFF BANK SPA	EUR	35 091	314 941,73	0,22
DOVALUE SPA	EUR	12 604	64 280,40	0,04
MOLTIPLY GROUP	EUR	111	3 796,20	-
TINEXTA SPA	EUR	46 766	505 540,46	0,35
Fournisseurs industriels			327 731,76	0,23
EUROGROUP LAMINATIONS SPA	EUR	95 828	327 731,76	0,23

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Gestionnaires d'actifs			2 444 400,00	1,69
BANCA GENERALI	EUR	60 000	2 444 400,00	1,69
Habillement et accessoires			1 541 777,46	1,06
OVS SPA AZ	EUR	2 686	7 579,89	-
SAFILO GROUP	EUR	199 829	200 228,66	0,14
SALVATORE FERRAGAMO	EUR	217 082	1 333 968,91	0,92
Industries diversifiées			692 251,11	0,48
ENA V SPA	EUR	142 164	553 586,61	0,38
PHARMANUTRA SPA	EUR	2 535	138 664,50	0,10
Ingénierie industrielle			303 045,60	0,21
BIESSE	EUR	38 852	303 045,60	0,21
Internet			99 254,40	0,07
DIGIT VAL RG	EUR	9 000	98 460,00	0,07
FABBRICA ITALIANA LAPIS ED AFFINI SPA	EUR	80	794,40	-
Logiciels			1 723 043,50	1,19
SESA SPA	EUR	21 565	1 723 043,50	1,19
Outillage industriel			162 450,00	0,11
COMER INDUSTRIES SPA	EUR	3 000	100 200,00	0,07
DANIELI C OFFICINE MECCANICHE	EUR	2 500	62 250,00	0,04
Pharmacie			97 863,92	0,07
GVS SPA	EUR	15 887	97 863,92	0,07
Pièces détachées d'automobiles			209 742,05	0,14
SOGEFI	EUR	107 892	209 742,05	0,14
Produits de beauté			171 721,00	0,12
INTERCOS SPA	EUR	11 650	171 721,00	0,12
Services d'investissements			318 999,76	0,22
TAMBURI INVESTMENT PARTNERS	EUR	36 836	318 999,76	0,22
Services de loisirs			1 187 830,58	0,82
JUVENTUS FOOTBALL CLUB SPA	EUR	484 631	1 187 830,58	0,82
Services de transport			786 561,80	0,54
SANLORENZO S P A	EUR	22 733	786 561,80	0,54
Véhicules récréatifs et bateaux			2 115 416,79	1,46
FERRETTI SPA	HKD	301 624	814 384,80	0,56
PIAGGIO & C	EUR	582 192	1 288 973,09	0,89
THE ITALIAN SEA GROUP SPA	EUR	1 498	12 058,90	0,01
Indemnités sur titres prêtés			770,98	-
Total			143 989 941,59	99,35

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
Futures				
MINI FTSE MIB F 1224	26	7 237,00	-	885 976,00
Sub total		7 237,00	-	885 976,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		7 237,00	-	885 976,00

(*) 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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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)

Instrument label	Present value on the balance sheet		Exposure amount in Euro (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Amount (*)	Currency to be delivered (-)	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)	143 989 941,59
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	7 237,00
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 (+)	23 842 630,35
Other liabilities (-)	-22 910 615,32
Total = Net assets	144 929 193,62

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: 10/10/2024.

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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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	€12,820
	Average return each year	4.9%	5.1%
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 29/10/2021 and 28/09/2023.

Moderate scenario: This type of scenario occurred for an investment made between 27/02/2015 and 28/02/2020.

Favourable scenario: This type of scenario occurred for an investment made between 30/09/2013 and 28/09/2018.

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 29/01/2016 and 29/01/2021.

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	€47	€304
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 5.59% before costs and 5.09% 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	0.40% 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 7.00
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.

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.

Annual accounts at 31/12/2023

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	140,829,925.10	159,972,920.15
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	123,013,377.65	159,960,960.15
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	17,786,477.45	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	30,070.00	11,960.00
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS		
Receivables	124,248.08	54,980.45
Foreign exchange forward contracts	-	-
Other	124,248.08	54,980.45
Financial accounts	12,237,890.05	721,860.46
Cash and cash equivalents	12,237,890.05	721,860.46
Other assets	-	-
Total assets	153,192,063.23	160,749,761.06

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	128,731,017.26	152,817,677.15
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	168,538.47	3,019,924.81
• Result	4,208,715.33	4,674,162.06
Total equity <i>(amount representing net assets)</i>	133,108,271.06	160,511,764.02
Financial instruments	8,551,576.59	9,920.00
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	8,534,016.59	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	17,560.00	9,920.00
Other transactions	-	-
Debts	11,532,215.58	227,199.26
Foreign exchange forward contracts	-	-
Other	11,532,215.58	227,199.26
Financial accounts	-	877.78
Cash credit	-	877.78
Borrowings	-	-
Total liabilities	153,192,063.23	160,749,761.06

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	830,190.00	450,860.00
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	14,600.78	69.62
• Income from equities and similar securities	5,056,119.65	5,814,307.87
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	48,469.11	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	5,119,189.54	5,814,377.49
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-344.12	-3,385.31
• Other financial expenses	-	-
Total (II)	-344.12	-3,385.31
Profit/loss on financial transactions (I - II)	5,118,845.42	5,810,992.18
Other income (III)	-	-
Management fees and depreciation expense (IV)	-634,897.38	-893,252.50
Net income for the period (L.214-17-1) (I - II + III - IV)	4,483,948.04	4,917,739.68
Income adjustments for the period (V)	-275,232.71	-243,577.62
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	4,208,715.33	4,674,162.06

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM / Reuters fixing rates on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, which are charged to the Sub-fund
- direct and indirect operating fees/expenses of 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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.40% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Incentive fee	Net asset value	N/A
Account activity charge	Charged on each transaction	N/A
Direct and indirect operating fees/expenses of securities financing transactions	The amount of income from these transactions	20% for the Management Company 15% for the Agent.

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

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

Details and justification of changes in valuation and implementation procedures

None.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

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

None.

Details of the rights and conditions attached to each share category

All distributable amounts will be accumulated.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	160,511,764.02	330,458,415.56
Subscriptions (including the subscription fee allocated to the UCIT)	2,061,676.93	12,248,678.23
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-39,846,858.25	-120,821,450.10
Capital gains on deposits and financial instruments	10,525,654.77	20,901,439.57
Capital losses on deposits and financial instruments	-10,008,914.15	-14,729,264.55
Capital gains on financial contracts	116,800.00	43,885.00
Capital losses on financial contracts	-20,275.00	-239,050.00
Transaction fees	-49,589.85	-109,852.02
Foreign exchange differences	16,127.03	-
Changes in the estimate difference in deposits and financial instruments:	5,347,457.52	-72,170,737.35
- Estimate difference – period N	-7,924,934.63	-13,272,392.15
- Estimate difference – period N-1	-13,272,392.15	58,898,345.20
Changes in the estimate difference in financial contracts:	-29,520.00	11,960.00
- Estimate difference – period N	-17,560.00	11,960.00
- Estimate difference – period N-1	11,960.00	-
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	4,483,948.04	4,917,739.68
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	133,108,271.06	160,511,764.02

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	830,190.00	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	697.54	-	-	-
Financial accounts	-	-	-	12,237,890.05
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	684.46	-	13.08
Financial accounts	12,237,890.05	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	-	-	-	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	-	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	124,248.08
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Security deposits (paid)	87,208.97
Deferred Settlement Sales	37,039.11
-	-
-	-
-	-
Other transactions	-
Debts	11,532,215.58
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Security deposits (receipts)	11,478,806.00
Charges accrued	46,938.58
Miscellaneous debtors and creditors	6,471.00
-	-
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	13,956	2,059,494.03	255,040	39,859,320.22
Subscription / redemption fee:		4,182.90		27,461.97
Retrocessions		2,000.00		15,000.00
Commissions allocated to the UCIT:		2,182.90		12,461.97

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.40
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	4,208,715.33	4,674,162.06
Total	4,208,715.33	4,674,162.06
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	4,208,715.33	4,674,162.06
Total	4,208,715.33	4,674,162.06
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	168,538.47	3,019,924.81
Payments on net capital gains and losses for the financial year	-	-
Total	168,538.47	3,019,924.81
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	168,538.47	3,019,924.81
Total	168,538.47	3,019,924.81
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	133,108,271.06	160,511,764.02	330,458,415.56	160,091,185.87	218,460,094.83
Number of outstanding shares	936,262	1,177,346	1,887,487	1,501,795	1,689,030
Net asset value	142.1698	136.3335	175.0785	106.5998	129.3405
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	-	-	-	-
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	4.67	6.53	12.41	-9.77	-3.16

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: March 28, 2014.

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

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Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
IT0001207098	ACEA SPA	PRETER	24,552.00	279,156.24	EUR	0.21
IT0001207098	ACEA SPA	PRETER	5,270.00	59,919.90	EUR	0.05
IT0001207098	ACEA SPA	PRETER	55,133.00	626,862.21	EUR	0.47
IT0001207098	ACEA SPA	PRETER	10,823.00	123,057.51	EUR	0.09
IT0001207098	ACEA SPA	PRETER	10,864.00	123,523.68	EUR	0.09
IT0001207098	ACEA SPA	PROPRE	37,971.00	431,730.27	EUR	0.32
IT0004720733	ALERION CLEANPOWER	PRETER	4,855.00	113,364.25	EUR	0.09
IT0004720733	ALERION CLEANPOWER	PRETER	2,746.00	64,119.10	EUR	0.05
IT0004720733	ALERION CLEANPOWER	PROPRE	12,669.00	295,821.15	EUR	0.22
IT0005424962	AMCO ASSET MANAGEMENT COMPANY SPA	PROPRE	18,285.00	0.00	EUR	0.00
IT0004998065	ANIMA HOLDING	PROPRE	735,310.00	2,835,355.36	EUR	2.13
IT0005366601	ANTARES VISION S P A	PRETER	365.00	967.25	EUR	0.00
IT0005366601	ANTARES VISION S P A	PROPRE	93,306.00	247,260.90	EUR	0.19
IT0001469383	ARNOLDO MONDADORI EDITORE SPA	PROPRE	412,126.00	853,100.82	EUR	0.64
IT0004093263	ASCOPIAVE	PRETER	58,000.00	121,800.00	EUR	0.09
IT0004093263	ASCOPIAVE	PROPRE	227,412.00	477,565.20	EUR	0.36
IT0000084043	AUTOSTRADA MERIDIONALI	PROPRE	6,115.00	85,304.25	EUR	0.06
IT0003188064	BANCA IFIS SPA	PROPRE	80,367.00	1,296,319.71	EUR	0.97
IT0000784196	BANCA POPOLARE DI SONDRIO	PRETER	22,800.00	117,420.00	EUR	0.09
IT0000784196	BANCA POPOLARE DI SONDRIO	PRETER	863.00	4,444.45	EUR	0.00
IT0000784196	BANCA POPOLARE DI SONDRIO	PRETER	3,992.00	20,558.80	EUR	0.02
IT0000784196	BANCA POPOLARE DI SONDRIO	PROPRE	1,291,369.00	6,650,550.35	EUR	5.00
IT0005244402	BFF BANK SPA	PROPRE	629,681.00	5,714,355.08	EUR	4.29
IT0003097257	BIESSE	PRETER	1,588.00	15,864.12	EUR	0.01

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0003097257	BIESSE	PRETER	3,138.00	31,348.62	EUR	0.02
IT0003097257	BIESSE	PRETER	1,321.00	13,196.79	EUR	0.01
IT0003097257	BIESSE	PRETER	1,159.00	11,578.41	EUR	0.01
IT0003097257	BIESSE	PRETER	458.00	4,575.42	EUR	0.00
IT0003097257	BIESSE	PRETER	818.00	8,171.82	EUR	0.01
IT0003097257	BIESSE	PRETER	1,292.00	12,907.08	EUR	0.01
IT0003097257	BIESSE	PRETER	9,245.00	92,357.55	EUR	0.07
IT0003097257	BIESSE	PRETER	8,696.00	86,873.04	EUR	0.07
IT0003097257	BIESSE	PRETER	10,088.00	100,779.12	EUR	0.08
IT0003097257	BIESSE	PRETER	4,140.00	41,358.60	EUR	0.03
IT0003097257	BIESSE	PRETER	933.00	9,320.67	EUR	0.01
IT0003097257	BIESSE	PRETER	424.00	4,235.76	EUR	0.00
IT0003097257	BIESSE	PRETER	1,406.00	14,045.94	EUR	0.01
IT0003097257	BIESSE	PRETER	1,015.00	10,139.85	EUR	0.01
IT0003097257	BIESSE	PROPRE	10.00	99.90	EUR	0.00
IT0005252728	BREMBO SPA CURNEO	PRETER	1,537.00	15,600.55	EUR	0.01
IT0005252728	BREMBO SPA CURNEO	PROPRE	493,077.00	5,004,731.55	EUR	3.76
IT0004764699	BRUNELLO CUCINELLI	PROPRE	115,571.00	8,766,060.35	EUR	6.59
IT0001347308	BUZZI SPA	PRETER	5,197.00	129,925.00	EUR	0.10
IT0001347308	BUZZI SPA	PROPRE	287,628.00	7,190,700.00	EUR	5.40
IT0004329733	CAIRO COMMUNICATIONS SPA	PRETER	5,271.00	8,549.56	EUR	0.01
IT0004329733	CAIRO COMMUNICATIONS SPA	PROPRE	248,503.00	403,071.87	EUR	0.30
IT0003127930	CALTAGIRONE SPA. ROMA	PRETER	277.00	1,102.46	EUR	0.00
IT0003127930	CALTAGIRONE SPA. ROMA	PRETER	460.00	1,830.80	EUR	0.00
IT0003127930	CALTAGIRONE SPA. ROMA	PROPRE	49,871.00	198,486.58	EUR	0.15
IT0005331019	CAREL INDUSTRIES S P A	PRETER	109.00	2,145.12	EUR	0.00
IT0005331019	CAREL INDUSTRIES S P A	PRETER	3,682.00	72,461.76	EUR	0.05
IT0005331019	CAREL INDUSTRIES S P A	PRETER	457.00	8,993.76	EUR	0.01

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005331019	CAREL INDUSTRIES S P A	PRETER	193.00	3,798.24	EUR	0.00
IT0005331019	CAREL INDUSTRIES S P A	PROPRE	144,482.00	2,843,405.76	EUR	2.14
IT0001128047	CEMBRE	PROPRE	16,151.00	518,447.10	EUR	0.39
IT0000070786	CIR SPA COMPAGNIE INDUSTRIALI RIUNITE	PRETER	1,047,934.00	403,978.56	EUR	0.30
IT0000070786	CIR SPA COMPAGNIE INDUSTRIALI RIUNITE	PROPRE	1,267,387.00	488,577.69	EUR	0.37
IT0003121677	CREDITO EMILIANO SPA	PROPRE	262,032.00	2,004,544.80	EUR	1.51
IT0000076502	DANIELI C OFFICINE MECCANICHE	PROPRE	36,795.00	919,875.00	EUR	0.69
IT0004053440	DATALOGIC	PROPRE	63,284.00	358,187.44	EUR	0.27
IT0003115950	DE LONGHI	PROPRE	235,500.00	4,973,760.00	EUR	3.74
IT0005347429	DIGIT VAL RG	PRETER	988.00	48,066.20	EUR	0.04
IT0005347429	DIGIT VAL RG	PROPRE	10,934.00	531,939.10	EUR	0.40
IT0001469995	DIGITAL BROS	PRETER	1,045.00	11,453.20	EUR	0.01
IT0001469995	DIGITAL BROS	PRETER	13,724.00	150,415.04	EUR	0.11
IT0001469995	DIGITAL BROS	PROPRE	47.00	515.12	EUR	0.00
IT0001044996	DOVALUE SPA	PROPRE	196,256.00	637,832.00	EUR	0.48
IT0005453250	EL EN SPA	PRETER	1,315.00	11,585.15	EUR	0.01
IT0005453250	EL EN SPA	PRETER	13,700.00	120,697.00	EUR	0.09
IT0005453250	EL EN SPA	PRETER	47.00	414.07	EUR	0.00
IT0005453250	EL EN SPA	PRETER	83.00	731.23	EUR	0.00
IT0005453250	EL EN SPA	PRETER	159,800.00	1,407,838.00	EUR	1.06
IT0005453250	EL EN SPA	PROPRE	10.00	88.10	EUR	0.00
IT0005176406	ENA V SPA	PROPRE	857,111.00	2,694,756.98	EUR	2.02
IT0003850929	ESPRINET	PRETER	2,987.00	13,322.02	EUR	0.01
IT0003850929	ESPRINET	PRETER	24,634.00	109,867.64	EUR	0.08
IT0003850929	ESPRINET	PRETER	25,361.00	113,110.06	EUR	0.08
IT0003850929	ESPRINET	PRETER	22,352.00	99,689.92	EUR	0.07
IT0003850929	ESPRINET	PRETER	26,695.00	119,059.70	EUR	0.09
IT0003850929	ESPRINET	PROPRE	18,413.00	82,121.98	EUR	0.06

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	97,669.00	303,164.58	EUR	0.23
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	31,127.00	96,618.21	EUR	0.07
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	5,437.00	16,876.45	EUR	0.01
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	47,195.00	146,493.28	EUR	0.11
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	23,600.00	73,254.40	EUR	0.06
IT0005527616	EUROGROUP LAMINATIONS SPA	PRETER	34,456.00	106,951.42	EUR	0.08
IT0005527616	EUROGROUP LAMINATIONS SPA	PROPRE	13,812.00	42,872.45	EUR	0.03
DE0005664809	EVOTEC SE	PGARAN	174,940.00	2,846,273.80	EUR	2.14
IT0004967292	FABBRICA ITALIANA LAPIS ED AFFINI SPA	PROPRE	105,736.00	749,668.24	EUR	0.56
IT0005383291	FERRETTI SPA	PROPRE	552,319.00	1,533,237.54	EUR	1.15
IT0001415246	FINCANTIERI	PRETER	372,264.00	187,621.06	EUR	0.14
IT0001415246	FINCANTIERI	PRETER	211,527.00	106,609.61	EUR	0.08
IT0001415246	FINCANTIERI	PRETER	6,789.00	3,421.66	EUR	0.00
IT0001415246	FINCANTIERI	PRETER	337,641.00	170,171.06	EUR	0.13
IT0001415246	FINCANTIERI	PRETER	535,041.00	269,660.66	EUR	0.20
IT0001415246	FINCANTIERI	PRETER	2,098.00	1,057.39	EUR	0.00
IT0001415246	FINCANTIERI	PRETER	28,669.00	14,449.18	EUR	0.01
IT0001415246	FINCANTIERI	PRETER	13,250.00	6,678.00	EUR	0.01
IT0001415246	FINCANTIERI	PROPRE	10.00	5.04	EUR	0.00
IT0004195308	GRUPPO MUTUIONLINE	PRETER	6,106.00	162,419.60	EUR	0.12
IT0004195308	GRUPPO MUTUIONLINE	PROPRE	47,863.00	1,273,155.80	EUR	0.96
IT0005411209	GVS SPA	PRETER	1,056.00	4,456.32	EUR	0.00
IT0005411209	GVS SPA	PRETER	2,320.00	9,790.40	EUR	0.01
IT0005411209	GVS SPA	PRETER	2,163.00	9,127.86	EUR	0.01
IT0005411209	GVS SPA	PRETER	1,037.00	4,376.14	EUR	0.00
IT0005411209	GVS SPA	PRETER	1,249.00	5,270.78	EUR	0.00
IT0005411209	GVS SPA	PRETER	542.00	2,287.24	EUR	0.00
IT0005411209	GVS SPA	PRETER	2,538.00	10,710.36	EUR	0.01

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005411209	GVS SPA	PRETER	4,505.00	19,011.10	EUR	0.01
IT0005411209	GVS SPA	PROPRE	221,567.00	935,012.74	EUR	0.70
IT0005359192	ILLIMITY BANK SPA	PRETER	13,047.00	62,808.26	EUR	0.05
IT0005359192	ILLIMITY BANK SPA	PRETER	46,146.00	222,146.84	EUR	0.17
IT0005359192	ILLIMITY BANK SPA	PRETER	18,546.00	89,280.44	EUR	0.07
IT0005359192	ILLIMITY BANK SPA	PRETER	26,154.00	125,905.36	EUR	0.09
IT0005359192	ILLIMITY BANK SPA	PRETER	4,958.00	23,867.81	EUR	0.02
IT0005359192	ILLIMITY BANK SPA	PRETER	22,370.00	107,689.18	EUR	0.08
IT0005359192	ILLIMITY BANK SPA	PRETER	22,838.00	109,942.13	EUR	0.08
IT0005359192	ILLIMITY BANK SPA	PRETER	22,682.00	109,191.15	EUR	0.08
IT0005359192	ILLIMITY BANK SPA	PRETER	23,168.00	111,530.75	EUR	0.08
IT0005359192	ILLIMITY BANK SPA	PRETER	22,836.00	109,932.50	EUR	0.08
IT0005359192	ILLIMITY BANK SPA	PRETER	12,367.00	59,534.74	EUR	0.04
IT0005359192	ILLIMITY BANK SPA	PROPRE	10.00	48.14	EUR	0.00
IT0005322612	IMMOBILIARE GRANDE DISTRIBUZIONE SOCIETA REIT	PROPRE	222,117.00	430,906.98	EUR	0.32
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	8,920.00	118,903.60	EUR	0.09
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	802.00	10,690.66	EUR	0.01
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	1,042.00	13,889.86	EUR	0.01
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	83,413.00	1,111,895.29	EUR	0.84
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	5,747.00	76,607.51	EUR	0.06
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	7,800.00	103,974.00	EUR	0.08
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	1,000.00	13,330.00	EUR	0.01
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	662.00	8,824.46	EUR	0.01
IT0005186371	INDUSTRIE DE NORA SPA	PRETER	835.00	11,130.55	EUR	0.01
IT0005186371	INDUSTRIE DE NORA SPA	PROPRE	11,594.00	154,548.02	EUR	0.12
IT0005455875	INTERCOS SPA	PRETER	9.00	121.32	EUR	0.00
IT0005455875	INTERCOS SPA	PRETER	795.00	10,716.60	EUR	0.01
IT0005455875	INTERCOS SPA	PROPRE	117,767.00	1,587,499.16	EUR	1.19

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0003027817	IREN SPA	PRETER	351.00	663.04	EUR	0.00
IT0003027817	IREN SPA	PROPRE	2,199,249.00	4,154,381.36	EUR	3.12
IT0005253205	ITALMOBILIARE SPA	PROPRE	48,066.00	1,146,374.10	EUR	0.86
IT0000336518	JUVENTUS FC	PRETER	27,634.00	6,980.35	EUR	0.01
IT0000336518	JUVENTUS FC	PRETER	1,303,916.00	329,369.18	EUR	0.25
IT0000336518	JUVENTUS FC	PRETER	988,178.00	249,613.76	EUR	0.19
IT0000336518	JUVENTUS FC	PRETER	800,688.00	202,253.79	EUR	0.15
IT0000336518	JUVENTUS FC	PROPRE	10.00	2.53	EUR	0.00
IT0004552359	KME GROUP SPA	PRETER	2,811.00	2,757.59	EUR	0.00
IT0004552359	KME GROUP SPA	PRETER	59,889.00	58,751.11	EUR	0.04
IT0004552359	KME GROUP SPA	PROPRE	59,592.00	58,459.75	EUR	0.04
IT0005541336	LOTTOMATICA GROUP S P A	PROPRE	227,152.00	2,029,830.27	EUR	1.52
IT0005107492	LU VE SPA AZ	PRETER	547.00	9,627.20	EUR	0.01
IT0005107492	LU VE SPA AZ	PRETER	946.00	16,649.60	EUR	0.01
IT0005107492	LU VE SPA AZ	PRETER	5.00	88.00	EUR	0.00
IT0005107492	LU VE SPA AZ	PROPRE	27,335.00	481,096.00	EUR	0.36
IT0004931058	MAIRE TECNIMONT SPA	PRETER	5,097.00	22,375.83	EUR	0.02
IT0004931058	MAIRE TECNIMONT SPA	PROPRE	540,257.00	2,371,728.23	EUR	1.78
IT0003428445	MARR	PRETER	1,919.00	21,492.80	EUR	0.02
IT0003428445	MARR	PROPRE	74,108.00	830,009.60	EUR	0.62
IT0005043507	OVS SPA AZ	PRETER	3,566.00	5,958.79	EUR	0.00
IT0005043507	OVS SPA AZ	PROPRE	634,653.00	1,060,505.16	EUR	0.80
IT0005274094	PHARMANUTRA SPA	PRETER	209.00	10,084.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	201.00	9,698.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	229.00	11,049.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	177.00	8,540.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	287.00	13,847.75	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	159.00	7,671.75	EUR	0.01

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005274094	PHARMANUTRA SPA	PRETER	213.00	10,277.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	141.00	6,803.25	EUR	0.01
IT0005274094	PHARMANUTRA SPA	PRETER	59.00	2,846.75	EUR	0.00
IT0005274094	PHARMANUTRA SPA	PRETER	422.00	20,361.50	EUR	0.02
IT0005274094	PHARMANUTRA SPA	PROPRE	9,347.00	450,992.75	EUR	0.34
IT0003073266	PIAGGIO & C	PROPRE	562,612.00	1,427,909.26	EUR	1.07
IT0005054967	RAI WAY SPA	PROPRE	311,344.00	1,463,316.80	EUR	1.10
IT0005282865	REPLY SPA	PRETER	108.00	9,595.80	EUR	0.01
IT0005282865	REPLY SPA	PROPRE	76,658.00	6,811,063.30	EUR	5.12
IT0001029492	SAES GETTERS SPA. MILANO	PROPRE	39,973.00	1,323,106.30	EUR	0.99
IT0004604762	SAFILO GROUP	PRETER	20,454.00	15,780.26	EUR	0.01
IT0004604762	SAFILO GROUP	PRETER	36,765.00	28,364.20	EUR	0.02
IT0004604762	SAFILO GROUP	PROPRE	649,852.00	501,360.82	EUR	0.38
IT0005388266	SALCEF GROUP SPA	PRETER	6,600.00	148,170.00	EUR	0.11
IT0005388266	SALCEF GROUP SPA	PROPRE	65,584.00	1,472,360.80	EUR	1.11
IT0004712375	SALVATORE FERRAGAMO	PRETER	318.00	3,669.72	EUR	0.00
IT0004712375	SALVATORE FERRAGAMO	PRETER	3,709.00	42,801.86	EUR	0.03
IT0004712375	SALVATORE FERRAGAMO	PRETER	45,600.00	526,224.00	EUR	0.40
IT0004712375	SALVATORE FERRAGAMO	PRETER	125,053.00	1,443,111.62	EUR	1.08
IT0004712375	SALVATORE FERRAGAMO	PROPRE	42,334.00	488,534.36	EUR	0.37
IT0003549422	SANLORENZO S P A	PROPRE	46,907.00	1,576,075.20	EUR	1.18
IT0000433307	SARAS SPA	PRETER	18,812.00	25,819.47	EUR	0.02
IT0000433307	SARAS SPA	PRETER	141,689.00	194,468.15	EUR	0.15
IT0000433307	SARAS SPA	PRETER	115,242.00	158,169.65	EUR	0.12
IT0000433307	SARAS SPA	PRETER	1,806,581.00	2,479,532.42	EUR	1.86
IT0000433307	SARAS SPA	PROPRE	10.00	13.73	EUR	0.00
IT0005438046	SECO S P A	PRETER	27,000.00	84,726.00	EUR	0.06
IT0005438046	SECO S P A	PRETER	66,744.00	209,442.67	EUR	0.16

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005438046	SECO S P A	PRETER	36,730.00	115,258.74	EUR	0.09
IT0005438046	SECO S P A	PRETER	37,576.00	117,913.49	EUR	0.09
IT0005438046	SECO S P A	PRETER	16,792.00	52,693.30	EUR	0.04
IT0005438046	SECO S P A	PROPRE	65.00	203.97	EUR	0.00
IT0005283640	SERI INDUSTRIAL SPA	PRETER	16,611.00	44,185.26	EUR	0.03
IT0005283640	SERI INDUSTRIAL SPA	PRETER	44,000.00	117,040.00	EUR	0.09
IT0005283640	SERI INDUSTRIAL SPA	PRETER	5,278.00	14,039.48	EUR	0.01
IT0005283640	SERI INDUSTRIAL SPA	PRETER	754.00	2,005.64	EUR	0.00
IT0005283640	SERI INDUSTRIAL SPA	PROPRE	10.00	26.60	EUR	0.00
LU0088087324	SES GLOBAL FDR	PGARAN	41,740.00	229,778.70	EUR	0.17
IT0004729759	SESA SPA	PROPRE	24,671.00	2,349,912.75	EUR	1.77
IT0001206769	SOL SPA	PROPRE	123,719.00	3,365,156.80	EUR	2.53
IT0005119810	SPACE2 S.P.A	PRETER	1,472.00	10,775.04	EUR	0.01
IT0005119810	SPACE2 S.P.A	PRETER	4,724.00	34,579.68	EUR	0.03
IT0005119810	SPACE2 S.P.A	PROPRE	54,202.00	396,758.64	EUR	0.30
IT0003153621	TAMBURI INVESTMENT PARTNERS	PRETER	1,598.00	12,640.18	EUR	0.01
IT0003153621	TAMBURI INVESTMENT PARTNERS	PROPRE	337,730.00	2,671,444.30	EUR	2.01
IT0005162406	TECHNOGYM S.P.A	PROPRE	454,285.00	3,227,694.93	EUR	2.42
IT0005482333	TECHNOPROBE SPA	PRETER	13,900.00	95,562.50	EUR	0.07
IT0005482333	TECHNOPROBE SPA	PRETER	16,928.00	116,380.00	EUR	0.09
IT0005482333	TECHNOPROBE SPA	PRETER	16,419.00	112,880.63	EUR	0.08
IT0005482333	TECHNOPROBE SPA	PRETER	13,500.00	92,812.50	EUR	0.07
IT0005482333	TECHNOPROBE SPA	PROPRE	434,391.00	2,986,438.13	EUR	2.24
IT0005439085	THE ITALIAN SEA GROUP SPA	PROPRE	46,887.00	325,864.65	EUR	0.24
DE0007500001	THYSSENKRUPP AG	PGARAN	605,673.00	3,972,003.53	EUR	2.98
IT0005037210	TINEXTA SPA	PRETER	6,500.00	105,625.00	EUR	0.08
IT0005037210	TINEXTA SPA	PROPRE	56,946.00	925,372.50	EUR	0.70
IT0003007728	TOD'S SPA	PROPRE	28,810.00	910,396.00	EUR	0.68

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
IT0005422768	TREVI FINANZIARIA INDUSTRIALE SPA	PRETER	51,700.00	12,873.30	EUR	0.01
IT0005422768	TREVI FINANZIARIA INDUSTRIALE SPA	PRETER	1,327.00	330.42	EUR	0.00
IT0005422768	TREVI FINANZIARIA INDUSTRIALE SPA	PRETER	49,748.00	12,387.25	EUR	0.01
IT0005422768	TREVI FINANZIARIA INDUSTRIALE SPA	PROPRE	734,583.00	182,911.17	EUR	0.14
IT0001454435	TXT E SOLUTIONS SPA	PROPRE	27,524.00	418,915.28	EUR	0.31
IT0005239881	UNIEURO SPA	PRETER	5,834.00	51,047.50	EUR	0.04
IT0005239881	UNIEURO SPA	PRETER	8,753.00	76,588.75	EUR	0.06
IT0005239881	UNIEURO SPA	PRETER	7,565.00	66,193.75	EUR	0.05
IT0005239881	UNIEURO SPA	PRETER	4,232.00	37,030.00	EUR	0.03
IT0005239881	UNIEURO SPA	PRETER	6,988.00	61,145.00	EUR	0.05
IT0005239881	UNIEURO SPA	PROPRE	28,180.00	246,575.00	EUR	0.19
IT0004827447	UNIPOLSAI AZ	PRETER	20,000.00	44,760.00	EUR	0.03
IT0004827447	UNIPOLSAI AZ	PROPRE	1,407,196.00	3,149,304.65	EUR	2.37
FR0013506730	VALLOUREC SA	PGARAN	102,037.00	1,155,569.03	EUR	0.87
FR0000124141	VEOLIA ENVIRONNEMENT	PGARAN	12,791.00	330,391.53	EUR	0.25
IT0003865570	WEBUILD SPA	PRETER	71,859.00	122,304.02	EUR	0.09
IT0003865570	WEBUILD SPA	PROPRE	979,035.00	1,666,317.57	EUR	1.25
IT0005440893	WIIT SPA	PRETER	10,022.00	148,125.16	EUR	0.11
IT0005440893	WIIT SPA	PRETER	7,070.00	104,494.60	EUR	0.08
IT0005440893	WIIT SPA	PRETER	1,509.00	22,303.02	EUR	0.02
IT0005440893	WIIT SPA	PRETER	8,255.00	122,008.90	EUR	0.09
IT0005440893	WIIT SPA	PRETER	4,443.00	65,667.54	EUR	0.05
IT0005440893	WIIT SPA	PROPRE	6,006.00	88,768.68	EUR	0.07
IT0004171440	ZIGNAGO VETRO SPA	PRETER	7,081.00	87,521.16	EUR	0.07
IT0004171440	ZIGNAGO VETRO SPA	PROPRE	57,335.00	708,660.60	EUR	0.53
Total Action				140,799,157.56		105.78

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Warrant						
IT0005454423	WEBUILD SPA WARRANT 02/08/2030	PROPRE	143,155.00	0.00	EUR	0.00
Total Warrant				0.00		0.00
Total Valeurs mobilières				140,799,157.56		105.78
Liquidités						
APPELS DE MARGES						
	APPEL MARGE EUR	PROPRE	30,070.00	30,070.00	EUR	0.02
Total APPELS DE MARGES				30,070.00		0.02
AUTRES						
	PROV COM MVTS EUR	PROPRE	-6,471.00	-6,471.00	EUR	-0.00
Total AUTRES				-6,471.00		-0.00
BANQUE OU ATTENTE						
	BANQUE EUR CACEIS CO	PROPRE	11,478,806.00	11,478,806.00	EUR	8.62
	BANQUE EUR NEWEDG	PROPRE	245.49	245.49	EUR	0.00
	BANQUE EUR SGP	PROPRE	758,838.56	758,838.56	EUR	0.57
	CES TMP REG DIFF EUR	PROPRE	37,039.11	37,039.11	EUR	0.03
Total BANQUE OU ATTENTE				12,274,929.16		9.22
DEPOSIT DE GARANTIE						
	COLLAT.CASH REC.P/E	PROPRE	-7,429,505.00	-7,429,505.00	EUR	-5.58
	COLLAT.CASH REC.P/E	PROPRE	-4,049,301.00	-4,049,301.00	EUR	-3.04
	GAR SUR MAT FERM V	PROPRE	87,208.97	87,208.97	EUR	0.07
Total DEPOSIT DE GARANTIE				-11,391,597.03		-8.56
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-46,938.58	-46,938.58	EUR	-0.04
Total FRAIS DE GESTION				-46,938.58		-0.04
Total Liquidités				859,992.55		0.65
Futures						
Indices (Livraison du sous-jacent)						
ST151223	FTSE/MIB ID 1223	PROPRE	6.00	-17,560.00	EUR	-0.01
Total Indices (Livraison du sous-jacent)				-17,560.00		-0.01
Total Futures				-17,560.00		-0.01
Dossiers						
AD1 REME:Prise depot de Collateral (Doss.)						
PDC-04052993	PDC/DE0005664809/31/	PGAR1	-2,603,352.99	-2,846,273.80	EUR	-2.14

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PDC-04052985	PDC/DE0007500001/31/	PGAR1	-3,626,759.63	-3,972,003.53	EUR	-2.98
PDC-04053091	PDC/FR0000124141/31/	PGAR1	-305,105.35	-330,391.53	EUR	-0.25
PDC-04053129	PDC/FR0013506730/31/	PGAR1	-1,062,394.65	-1,155,569.03	EUR	-0.87
PDC-04053105	PDC/LU0088087324/31/	PGAR1	-218,851.75	-229,778.70	EUR	-0.17
Total AD1 REME:Prise depot de Collateral (Doss.)				-8,534,016.59		-6.41
Dossier de pret de titres						
PT—00247062	FIX ACEA	PRET	624,105.56	2.25	EUR	0.00
PT—00246897	FIX BREMBO SPA CU	PRET	20,090.13	0.00	EUR	0.00
PT—00247374	FIX DIGITAL BROS	PRET	195,210.18	0.00	EUR	0.00
PT—00247375	FIX DIGITAL BROS	PRET	13,013.39	0.00	EUR	0.00
PT—00247066	FIX EUROGRP LAM B	PRET	30,381.96	2.59	EUR	0.00
PT—00247373	FIX FINCANTIERI	PRET	1,076.27	0.00	EUR	0.00
PT—00247532	FIX FINCANTIERI	PRET	14,592.52	0.11	EUR	0.00
PT—00247627	FIX GVS SPA	PRET	4,728.77	0.00	EUR	0.00
PT—00247626	FIX ILLIMITY BANK	PRET	68,525.55	0.00	EUR	0.00
PT—00247435	FIX JUVENTUS FC	PRET	265,027.73	1.34	EUR	0.00
PT—00247623	FIX OVS SPA	PRET	6,704.08	0.00	EUR	0.00
PT—00247625	FIX PHARMANUTRA R	PRET	13,326.66	0.00	EUR	0.00
PT—00247436	FIX SARAS SPA	PRET	159,264.44	3.36	EUR	0.00
PT—00247620	FIX SARAS SPA	PRET	178,386.45	3.43	EUR	0.00
PT—00247624	FIX SPACE2 S.P.A	PRET	44,911.07	0.00	EUR	0.00
PT—00247628	FIX WIIT SPA	PRET	173,831.59	0.00	EUR	0.00
PT—00245264	PT/IT0000070786/21/0	PRET	428,510.69	1.55	EUR	0.00
PT—00245868	PT/IT0000336518/07/0	PRET	454,751.14	98.53	EUR	0.00
PT—00245983	PT/IT0000336518/11/0	PRET	323,871.39	70.17	EUR	0.00
PT—00247610	PT/IT0000336518/24/1	PRET	7,411.77	0.83	EUR	0.00
PT—00244188	PT/IT0000433307/26/0	PRET	2,450,645.19	8.85	EUR	0.00
PT—00247760	PT/IT0000433307/27/1	PRET	24,656.42	0.11	EUR	0.00
PT—00245772	PT/IT0000784196/05/0	PRET	3,864.89	0.03	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00247417	PT/IT0000784196/18/1	PRET	122,234.22	0.44	EUR	0.00
PT—00243894	PT/IT0000784196/19/0	PRET	16,578.62	0.04	EUR	0.00
PT—00245814	PT/IT0001207098/06/0	PRET	276,151.08	2.99	EUR	0.00
PT—00247201	PT/IT0001207098/11/1	PRET	121,844.25	0.44	EUR	0.00
PT—00247421	PT/IT0001207098/18/1	PRET	122,529.62	0.55	EUR	0.00
PT—00246792	PT/IT0001207098/28/0	PRET	56,126.55	0.61	EUR	0.00
PT—00244116	PT/IT0001347308/25/0	PRET	130,718.06	0.35	EUR	0.00
PT—00244941	PT/IT0001415246/14/0	PRET	192,866.26	37.43	EUR	0.00
PT—00244977	PT/IT0001415246/15/0	PRET	108,609.60	20.59	EUR	0.00
PT—00246574	PT/IT0001415246/22/0	PRET	169,364.10	82.56	EUR	0.00
PT—00246736	PT/IT0001415246/27/0	PRET	267,279.73	137.54	EUR	0.00
PT—00245540	PT/IT0001415246/29/0	PRET	3,447.39	0.62	EUR	0.00
PT—00247819	PT/IT0001415246/30/1	PRET	6,516.68	1.24	EUR	0.00
PT—00247679	PT/IT0003027817/25/1	PRET	642.08	0.00	EUR	0.00
PT—00244488	PT/IT0003097257/02/0	PRET	20,036.59	0.11	EUR	0.00
PT—00246100	PT/IT0003097257/12/0	PRET	16,368.38	0.40	EUR	0.00
PT—00246169	PT/IT0003097257/13/0	PRET	14,134.24	0.34	EUR	0.00
PT—00243633	PT/IT0003097257/14/0	PRET	5,074.69	0.03	EUR	0.00
PT—00246230	PT/IT0003097257/14/0	PRET	5,552.38	0.14	EUR	0.00
PT—00244971	PT/IT0003097257/15/0	PRET	10,974.51	0.06	EUR	0.00
PT—00243712	PT/IT0003097257/17/0	PRET	16,885.78	0.09	EUR	0.00
PT—00243786	PT/IT0003097257/18/0	PRET	12,148.13	0.07	EUR	0.00
PT—00246576	PT/IT0003097257/22/0	PRET	9,444.87	0.23	EUR	0.00
PT—00247674	PT/IT0003097257/25/1	PRET	99,032.44	0.80	EUR	0.00
PT—00247689	PT/IT0003097257/25/1	PRET	91,539.31	0.74	EUR	0.00
PT—00244200	PT/IT0003097257/26/0	PRET	38,882.64	0.21	EUR	0.00
PT—00246664	PT/IT0003097257/26/0	PRET	14,811.36	0.36	EUR	0.00
PT—00247716	PT/IT0003097257/26/1	PRET	106,192.34	0.38	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00247759	PT/IT0003097257/27/1	PRET	42,983.14	0.35	EUR	0.00
PT—00246021	PT/IT0003127930/11/0	PRET	1,871.51	0.19	EUR	0.00
PT—00246800	PT/IT0003127930/28/0	PRET	1,112.71	0.11	EUR	0.00
PT—00247677	PT/IT0003153621/25/1	PRET	12,970.01	0.05	EUR	0.00
PT—00247718	PT/IT0003428445/26/1	PRET	21,584.14	0.06	EUR	0.00
PT—00247448	PT/IT0003850929/19/1	PRET	15,173.84	0.05	EUR	0.00
PT—00247553	PT/IT0003850929/23/1	PRET	122,196.46	0.44	EUR	0.00
PT—00247665	PT/IT0003850929/25/1	PRET	121,518.75	0.44	EUR	0.00
PT—00247715	PT/IT0003850929/26/1	PRET	106,180.05	0.38	EUR	0.00
PT—00247753	PT/IT0003850929/27/1	PRET	121,586.65	0.44	EUR	0.00
PT—00247548	PT/IT0003865570/23/1	PRET	122,198.39	1.10	EUR	0.00
PT—00247282	PT/IT0004093263/13/1	PRET	121,570.90	0.44	EUR	0.00
PT—00246490	PT/IT0004171440/21/0	PRET	105,171.26	0.85	EUR	0.00
PT—00247283	PT/IT0004195308/13/1	PRET	159,430.71	0.72	EUR	0.00
PT—00246018	PT/IT0004329733/11/0	PRET	8,632.32	0.07	EUR	0.00
PT—00247274	PT/IT0004552359/13/1	PRET	2,854.80	0.01	EUR	0.00
PT—00247500	PT/IT0004552359/20/1	PRET	62,672.64	0.28	EUR	0.00
PT—00245686	PT/IT0004604762/01/0	PRET	21,109.76	1.09	EUR	0.00
PT—00245732	PT/IT0004604762/04/0	PRET	37,508.20	1.93	EUR	0.00
PT—00245817	PT/IT0004712375/06/0	PRET	4,772.26	0.08	EUR	0.00
PT—00246496	PT/IT0004712375/21/0	PRET	54,171.43	0.88	EUR	0.00
PT—00246570	PT/IT0004712375/22/0	PRET	639,704.16	10.40	EUR	0.00
PT—00247693	PT/IT0004712375/25/1	PRET	1,508,301.75	5.45	EUR	0.00
PT—00247301	PT/IT0004720733/16/1	PRET	71,416.60	5.80	EUR	0.00
PT—00247661	PT/IT0004720733/25/1	PRET	121,515.80	9.11	EUR	0.00
PT—00243887	PT/IT0004827447/19/0	PRET	47,256.40	0.17	EUR	0.00
PT—00247727	PT/IT0004931058/26/1	PRET	23,068.10	0.06	EUR	0.00
PT—00245647	PT/IT0005037210/31/0	PRET	119,438.80	0.43	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00244980	PT/IT0005107492/15/0	PRET	15,662.80	0.06	EUR	0.00
PT—00247496	PT/IT0005107492/20/1	PRET	19,370.67	0.07	EUR	0.00
PT—00247816	PT/IT0005107492/30/1	PRET	88.99	0.00	EUR	0.00
PT—00243735	PT/IT0005119810/17/0	PRET	13,857.70	0.66	EUR	0.00
PT—00246214	PT/IT0005186371/14/0	PRET	11,659.81	0.13	EUR	0.00
PT—00247311	PT/IT0005186371/16/1	PRET	123,321.90	0.45	EUR	0.00
PT—00243711	PT/IT0005186371/17/0	PRET	18,233.06	0.07	EUR	0.00
PT—00247361	PT/IT0005186371/17/1	PRET	88,791.15	0.32	EUR	0.00
PT—00247368	PT/IT0005186371/17/1	PRET	1,282,716.77	4.63	EUR	0.00
PT—00246394	PT/IT0005186371/19/0	PRET	17,520.30	0.19	EUR	0.00
PT—00247566	PT/IT0005186371/23/1	PRET	11,548.32	0.04	EUR	0.00
PT—00247691	PT/IT0005186371/25/1	PRET	14,703.66	0.05	EUR	0.00
PT—00247761	PT/IT0005186371/27/1	PRET	122,654.46	0.44	EUR	0.00
PT—00244854	PT/IT0005239881/11/0	PRET	61,111.73	3.26	EUR	0.00
PT—00244986	PT/IT0005239881/15/0	PRET	91,868.86	5.23	EUR	0.00
PT—00246275	PT/IT0005239881/15/0	PRET	64,382.89	11.33	EUR	0.00
PT—00245551	PT/IT0005239881/29/0	PRET	78,464.94	4.46	EUR	0.00
PT—00245626	PT/IT0005239881/30/0	PRET	44,679.34	2.62	EUR	0.00
PT—00243632	PT/IT0005274094/14/0	PRET	17,263.62	0.09	EUR	0.00
PT—00246218	PT/IT0005274094/14/0	PRET	11,912.88	0.26	EUR	0.00
PT—00246337	PT/IT0005274094/18/0	PRET	7,827.90	0.17	EUR	0.00
PT—00246429	PT/IT0005274094/20/0	PRET	3,263.35	0.07	EUR	0.00
PT—00247494	PT/IT0005274094/20/1	PRET	10,351.50	0.07	EUR	0.00
PT—00244010	PT/IT0005274094/21/0	PRET	9,580.55	0.05	EUR	0.00
PT—00246622	PT/IT0005274094/25/0	PRET	22,689.25	0.49	EUR	0.00
PT—00247678	PT/IT0005274094/25/1	PRET	8,960.54	0.06	EUR	0.00
PT—00246745	PT/IT0005274094/27/0	PRET	10,957.24	0.24	EUR	0.00
PT—00247817	PT/IT0005282865/30/1	PRET	9,505.46	0.03	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00247272	PT/IT0005283640/13/1	PRET	16,662.38	1.82	EUR	0.00
PT—00243627	PT/IT0005283640/14/0	PRET	80,670.49	7.79	EUR	0.00
PT—00243706	PT/IT0005283640/17/0	PRET	215,949.80	23.59	EUR	0.00
PT—00247771	PT/IT0005283640/27/1	PRET	2,065.81	0.28	EUR	0.00
PT—00247598	PT/IT0005331019/24/1	PRET	74,104.67	0.27	EUR	0.00
PT—00246751	PT/IT0005331019/27/0	PRET	2,425.03	0.03	EUR	0.00
PT—00246799	PT/IT0005331019/28/0	PRET	10,520.37	0.11	EUR	0.00
PT—00246841	PT/IT0005331019/29/0	PRET	4,442.96	0.05	EUR	0.00
PT—00246832	PT/IT0005347429/29/0	PRET	56,173.73	0.61	EUR	0.00
PT—00244524	PT/IT0005359192/03/0	PRET	159,476.63	0.58	EUR	0.00
PT—00247230	PT/IT0005359192/12/1	PRET	121,849.87	0.44	EUR	0.00
PT—00247280	PT/IT0005359192/13/1	PRET	70,820.42	0.32	EUR	0.00
PT—00246260	PT/IT0005359192/15/0	PRET	28,521.14	0.54	EUR	0.00
PT—00247310	PT/IT0005359192/16/1	PRET	121,251.17	0.44	EUR	0.00
PT—00247422	PT/IT0005359192/18/1	PRET	122,536.71	0.55	EUR	0.00
PT—00247488	PT/IT0005359192/20/1	PRET	121,721.59	0.55	EUR	0.00
PT—00247666	PT/IT0005359192/25/1	PRET	224,628.58	0.81	EUR	0.00
PT—00244195	PT/IT0005359192/26/0	PRET	116,333.49	0.53	EUR	0.00
PT—00246830	PT/IT0005359192/29/0	PRET	122,578.65	1.33	EUR	0.00
PT—00247502	PT/IT0005366601/20/1	PRET	1,094.01	0.04	EUR	0.00
PT—00244310	PT/IT0005388266/28/0	PRET	153,974.70	0.56	EUR	0.00
PT—00244800	PT/IT0005411209/10/0	PRET	7,236.39	0.02	EUR	0.00
PT—00244852	PT/IT0005411209/11/0	PRET	13,465.40	0.04	EUR	0.00
PT—00244943	PT/IT0005411209/14/0	PRET	5,938.69	0.02	EUR	0.00
PT—00244979	PT/IT0005411209/15/0	PRET	12,565.30	0.03	EUR	0.00
PT—00243892	PT/IT0005411209/19/0	PRET	13,462.82	0.04	EUR	0.00
PT—00247602	PT/IT0005411209/24/1	PRET	19,739.20	0.05	EUR	0.00
PT—00244326	PT/IT0005411209/28/0	PRET	3,173.71	0.01	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00244475	PT/IT0005422768/02/0	PRET	14,564.15	8.59	EUR	0.00
PT—00247734	PT/IT0005422768/26/1	PRET	329.40	0.22	EUR	0.00
PT—00247777	PT/IT0005422768/27/1	PRET	12,220.84	8.12	EUR	0.00
PT—00247409	PT/IT0005438046/18/1	PRET	122,534.58	9.96	EUR	0.00
PT—00247446	PT/IT0005438046/19/1	PRET	216,550.91	18.57	EUR	0.00
PT—00247550	PT/IT0005438046/23/1	PRET	122,197.04	10.48	EUR	0.00
PT—00247713	PT/IT0005438046/26/1	PRET	88,880.76	7.22	EUR	0.00
PT—00246828	PT/IT0005438046/29/0	PRET	69,252.22	18.76	EUR	0.00
PT—00247308	PT/IT0005440893/16/1	PRET	121,247.79	0.44	EUR	0.00
PT—00247414	PT/IT0005440893/18/1	PRET	22,443.66	0.08	EUR	0.00
PT—00247664	PT/IT0005440893/25/1	PRET	65,898.58	0.59	EUR	0.00
PT—00247714	PT/IT0005440893/26/1	PRET	106,173.02	0.38	EUR	0.00
PT—00247557	PT/IT0005453250/23/1	PRET	719.83	0.00	EUR	0.00
PT—00247565	PT/IT0005453250/23/1	PRET	405.68	0.00	EUR	0.00
PT—00247732	PT/IT0005453250/26/1	PRET	119,167.40	0.54	EUR	0.00
PT—00247754	PT/IT0005453250/27/1	PRET	11,438.33	0.06	EUR	0.00
PT—00244309	PT/IT0005453250/28/0	PRET	1,739,758.58	6.28	EUR	0.00
PT—00247455	PT/IT0005455875/19/1	PRET	10,317.51	0.03	EUR	0.00
PT—00247720	PT/IT0005455875/26/1	PRET	121.44	0.00	EUR	0.00
PT—00246867	PT/IT0005482333/02/1	PRET	121,847.86	0.44	EUR	0.00
PT—00247231	PT/IT0005482333/12/1	PRET	102,062.70	0.37	EUR	0.00
PT—00247424	PT/IT0005482333/18/1	PRET	98,787.30	0.36	EUR	0.00
PT—00246831	PT/IT0005482333/29/0	PRET	122,573.96	1.33	EUR	0.00
PT—00244476	PT/IT0005527616/02/0	PRET	243,297.30	1.10	EUR	0.00
PT—00247307	PT/IT0005527616/16/1	PRET	121,253.98	0.44	EUR	0.00
PT—00247357	PT/IT0005527616/17/1	PRET	369,802.18	1.34	EUR	0.00
PT—00247663	PT/IT0005527616/25/1	PRET	121,516.66	0.44	EUR	0.00

AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
PT—00244329	PT/IT0005527616/28/0	PRET	116,240.86	0.52	EUR	0.00
Total Dossier de pret de titres				697.54		0.00
Total Dossiers				-8,533,319.05		-6.41
Total AMUNDI FTSE ITALIA PMI PIR 2020 UCITS ETF				133,108,271.06		100.00

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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 Amundi MDAX UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the benchmark MDAX PERF INDEX. The MDAX PERF INDEX is a market capitalisation weighted index, measuring the performance of 50 mid-cap shares listed on the first segment of the German stock exchange, which, after excluding the 40 shares comprising the DAX index, have the largest adjusted market capitalisation.

From October 2023 to October 2024, the performance of the Dist share is 9,19%. That of the benchmark of 9,51% 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
APPLE INC	19 101 586,75	21 891 881,19
NVIDIA CORP	15 855 794,48	20 859 692,30
MICROSOFT CORP	16 456 416,69	19 471 640,99
ELI LILLY & CO	15 756 885,72	14 983 414,40
META PLATFORMS INC	14 892 760,91	15 599 454,45
JOHNSON & JOHNSON	12 690 448,99	13 247 159,26
BROADCOM INC	11 465 535,09	12 774 037,78
PEPSICO INC	11 274 974,71	10 907 212,53
PROCTER AND GAMBLE CO	9 706 386,59	11 911 381,74
UNITEDHEALTH GROUP	10 476 093,53	10 096 790,08

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	-	-	-	-	58 678 155,71
% of assets under management	-	-	-	-	104,58

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	-	-	-	58 678 155,71

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	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	58 678 155,71
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	-	-	-	-	58 678 155,71

AMUNDI MDAX UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	58 678 155,71

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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI MDAX UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI MDAX UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

AMUNDI MDAX UCITS ETF

- 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.

AMUNDI MDAX 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:		58 678 155,71
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	58 678 155,71	

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 MDAX 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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MDAX UCITS ETF

Balance sheet Assets

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	56 238 460,04	-
Traded on a regulated or equivalent market	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	-	-
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)	56 238 460,04	-
Claims and active adjustment accounts	1 832 712,40	-
Financial accounts	6 078,94	-
Subtotal assets other than eligible assets II	1 838 791,34	-
Total Assets I + II	58 077 251,38	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Shareholders equity:		
Capital	38 046 860,46	-
Net income carried forward	1 477 318,91	-
Net realized capital gains/losses carried forward	12 873 751,43	-
Net income for the year	3 703 855,72	-
Shareholders equity I	56 101 786,52	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	128 717,29	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	128 717,29	-
Other liabilities:		
Liabilities and adjustment accounts	1 845 901,93	-
Bank loans	845,64	-
Subtotal other liabilities IV	1 846 747,57	-
Total Liabilities: I + II + III + IV	58 077 251,38	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	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	9 321,23	-
Subtotal Expenses on financial transactions	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	-205,30	-
Subtotal expenses from financial operations	-205,30	-
Net financial income (A)	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	-120 497,56	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-120 497,56	-
Subtotal net income before regularization	1 689 040,37	-
C = A - B		
Adjustment of net income for the financial year (D)	607 236,27	-
Net income I = C + D	2 296 276,64	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MDAX UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	2 203 500,47	-
External transaction costs and disposal fees	-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	2 193 348,86	-
Regularizations of net realized gains and losses F	-548 838,24	-
Net realized gains and losses II = E + F	1 644 510,62	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	2 045 868,95	-
Exchange differences on financial accounts in foreign currencies	-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	2 044 896,73	-
Regularizations of net unrealized gains and losses H	-571 163,80	-
Net unrealized gains and losses III = G + H	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	3 703 855,72	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI MDAX UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the subfund is to replicate the upward and downward trend of the 'MDAX Index' ('Benchmark Index'), denominated in EUR, while minimizing the tracking error between the performance of the subfund and that of its Benchmark. It is representative of German mid-caps.

The maximum expected level of the ex-post follow-up deviation 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	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	56 101 786,52	51 897 059,65	44 711 574,10	76 959 917,16	49 174 530,47

	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Dist share					
FR0011857234					
Net assets	56 101 786,52	51 897 059,65	44 711 574,10	76 959 917,16	49 174 530,47
Number of units or shares	431 956,00	427 827	373 526	431 699	367 165
Net asset value per unit	129,8784	121,3038	119,7013	178,2721	133,9303
Unit distribution on net income (including payments on account)	5,37	-	1,27	2,82	1,62
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.

AMUNDI MDAX UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI MDAX UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI MDAX UCITS ETF

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 capitalize it.

AMUNDI MDAX UCITS ETF

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	51 897 059,65	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	44 105 278,39	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-44 117 173,12	-
Net income for the year before deferred income	1 689 040,37	-
Net realized capital gains/losses before deferred charges and accrued income	2 193 348,86	-
Change in unrealized capital gains/losses before deferred charges and accrued income	2 044 896,73	-
Distribution of prior-year net income	-	-
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)	56 101 786,52	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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	338 929	44 105 278,39
Units or shares repurchased during the period	-334 800	-44 117 173,12
Net balance of subscriptions/redemptions	4 129	-11 894,73

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011857234	Dist share	Distributable	EUR	56 101 786,52	431 956	129,8784

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		56 238,46	56 238,46	-	-	-	-
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		58 678,16	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		114 916,62	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 MDAX 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		6,08	-	-	-	6,08
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,85	-	-	-	-0,85
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	5,23

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		6,08	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,85	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		5,23	-	-	-	-	-	-

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>Autres devises +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		56 238,46	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		1 832,67	-	-	-	-
Financial accounts		1,09	-	0,11	0,07	0,01
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-1 832,67	-	-	-	-
Financial accounts		-	-0,85	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		56 239,55	-0,85	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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	128,72
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						-

AMUNDI MDAX UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	1 805 771,38
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	26 941,02
Total receivables	1 832 712,40
Debts	
Subscriptions to be paid	-
Deferred settlement	-1 832 666,96
Management fees	-9 795,25
Security deposits	-
Miscellaneous debtors	-3 439,72
Total debts	-1 845 901,93
Total receivables and debts	-13 189,53

* Soulte swap receivable.

AMUNDI MDAX UCITS ETF

Management costs, other costs and charges

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the asset management company when the Sub-fund exceeds its objectives;
- account activity charges, which are charged to the Sub-fund.

For more information on the fees charged to the Sub-fund, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Subfund	Base	Maximum charge
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% annual maximum
Maximum indirect expenses (management expenses and fees)	Net assets	N/A
Overperformance fee	Net assets	N/A
Movement Commissions:	Charged 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.

Dist share	
FR0011857234	31/10/2024
Fixed costs	120 497,56
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)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

AMUNDI MDAX UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	2 296 276,64	-
Interim dividends of net income for the year (*)	-1 710 664,47	-
Amounts still to be allocated (**)	585 612,17	-
Retained earnings	1 477 318,91	-
Amounts distributable as net income	2 062 931,08	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Dist share

FR0011857234	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	1 192 198,56	-
Carry-forward of income for the year	870 732,52	-
Capitalization	-	-
Total	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	431 956	-
Unit distribution remaining to be paid after prepayments	2,76	-
Income distribution tax credits	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MDAX UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	1 644 510,62	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	1 644 510,62	-
Previous undistributed net realized gains and losses	12 873 751,43	-
Distributable amounts for realized gains or losses	14 518 262,05	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Dist share

FR0011857234	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	14 518 262,05	-
Capitalization	-	-
Total	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	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MDAX UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			56 238 460,04	100,24
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			56 238 460,04	100,24
Automobiles			1 810 500,58	3,23
TESLA INC	USD	7 867	1 810 500,58	3,23
Banques			2 849 300,31	5,08
JP MORGAN CHASE & CO	USD	13 939	2 849 300,31	5,08
Biotechnologie			2 543 762,69	4,53
VERTEX PHARMACEUTICALS INC	USD	5 802	2 543 762,69	4,53
Boissons non alcoolisées			3 122 220,14	5,57
COCA-COLA CO	USD	11 239	676 110,25	1,21
PEPSICO INC	USD	15 990	2 446 109,89	4,36
Distributeurs Bricolage			1 876 899,78	3,35
HOME DEPOT INC	USD	5 175	1 876 899,78	3,35
Distributeurs diversifiés			3 865 183,81	6,89
AMAZON.COM INC	USD	22 512	3 865 183,81	6,89
Distributeurs spécialisés			2 438 732,04	4,35
OREILLY AUTOMOTIVE INC	USD	2 296	2 438 732,04	4,35
Divertissement			2 447 245,06	4,36
WALT DISNEY CO/THE	USD	27 618	2 447 245,06	4,36
Électronique grand public			3 496 777,76	6,23
COMCAST CLASS A	USD	86 931	3 496 777,76	6,23
Équipements de technologie de production			2 066 224,30	3,68
KLA CORPORATION	USD	3 367	2 066 224,30	3,68
Logiciels			5 258 156,35	9,37
ADOBE INC	USD	7 939	3 496 041,19	6,23
ORACLE CORP	USD	11 398	1 762 115,16	3,14
Outils: construction et manutention			1 667 110,21	2,97
CATERPILLAR INC	USD	4 811	1 667 110,21	2,97
Pharmacie			4 083 317,20	7,28
ELI LILLY & CO	USD	3 042	2 324 938,13	4,14
MERCK AND CO INC	USD	18 657	1 758 379,07	3,14
Prestataires de soins de santé			1 769 083,41	3,15
ELEVANCE HEALTH INC	USD	2 065	771 790,54	1,37

AMUNDI MDAX UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
UNITEDHEALTH GROUP	USD	1 918	997 292,87	1,78
Produits alimentaires			878 668,45	1,57
MONDELEZ INTERNATIONAL	USD	13 930	878 668,45	1,57
Restaurants et bars			5 370 988,16	9,57
MC DONALD'S CORP	USD	13 240	3 562 415,51	6,35
STARBUCKS	USD	20 097	1 808 572,65	3,22
Semi conducteurs			3 573 353,85	6,37
ADVANCED MICRO DEVICES INC	USD	20 823	2 763 293,52	4,93
APPLIED MATERIALS INC	USD	2 160	361 270,02	0,64
NVIDIA CORP	USD	3 670	448 790,31	0,80
Services d'investissements			2 582 153,60	4,60
GOLDMAN SACHS GROUP	USD	5 414	2 582 153,60	4,60
Services de livraison			1 237 182,46	2,20
UNITED PARCEL SERVICE-B	USD	10 019	1 237 182,46	2,20
Services informatiques			218 283,48	0,39
SERVICENOW INC	USD	254	218 283,48	0,39
Sociétés pétrolières et gazières intégrées			2 472 855,36	4,41
EXXON MOBIL CORP	USD	22 989	2 472 855,36	4,41
Télécommunications filaires			610 461,04	1,09
VERIZON COMMUNICATIONS INC	USD	15 731	610 461,04	1,09
Total			56 238 460,04	100,24

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
FEES LEG SG FR001185	-	-	-	-
INDEX LEG SG FR00118	-	-	-	-
VRAC LEG SG LYX ETF	58 678 155,71	-	128 717,29	58 678 155,71
Sub total		-	128 717,29	58 678 155,71
Autres instruments				
Sub total		-	-	-
Total		-	128 717,29	58 678 155,71

(*) 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 Euro (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI MDAX UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

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

AMUNDI MDAX UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		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)

Instrument label	Present value on the balance sheet		Exposure amount in Euro (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			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)	56 238 460,04
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-128 717,29
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 (+)	1 838 791,34
Other liabilities (-)	-1 846 747,57
Total = Net assets	56 101 786,52

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: 10/10/2024.

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 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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 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	€1,960	€1,930
	Average return each year	-80.4%	-28.0%
Unfavourable Scenario	What you might get back after costs	€6,500	€7,410
	Average return each year	-35.0%	-5.8%
Moderate Scenario	What you might get back after costs	€10,340	€11,880
	Average return each year	3.4%	3.5%
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 28/09/2023.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2015 and 30/09/2020.

Favourable scenario: This type of scenario occurred for an investment made between 30/09/2013 and 28/09/2018.

Unfavourable Scenario: This type of scenario occurred for an investment made between 31/08/2021 and 26/09/2024.

Moderate scenario: This type of scenario occurred for an investment made between 30/10/2015 and 30/10/2020.

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	€119
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 3.71% before costs and 3.51% 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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI MDAX UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	52,299,283.72	47,064,787.04
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	52,299,283.72	47,064,787.04
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS		
Receivables	-	2,712,195.19
Foreign exchange forward contracts	-	-
Other	-	2,712,195.19
Financial accounts	9,396.40	24,732.21
Cash and cash equivalents	9,396.40	24,732.21
Other assets	-	-
Total assets	52,308,680.12	49,801,714.44

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	40,398,452.95	50,260,537.62
• Previous undistributed net capital gains and losses	12,750,693.25	11,132,339.58
• Retained earnings	1,463,197.43	86,225.55
• Net capital gains and losses for the financial year	-2,605,091.50	-17,958,787.41
• Result	-110,192.48	1,191,258.76
Total equity <i>(amount representing net assets)</i>	51,897,059.65	44,711,574.10
Financial instruments	397,286.30	2,360,729.07
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	397,286.30	2,360,729.07
Debts	13,548.42	2,727,691.92
Foreign exchange forward contracts	-	-
Other	13,548.42	2,727,691.92
Financial accounts	785.75	1,719.35
Cash credit	785.75	1,719.35
Borrowings	-	-
Total liabilities	52,308,680.12	49,801,714.44

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	59,001,536.00	45,200,343.68
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	10,079.27	0.03
• Income from equities and similar securities	-	1,375,000.00
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	10,079.27	1,375,000.03
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-3,869.45	-1,939.53
• Other financial expenses	-	-
Total (II)	-3,869.45	-1,939.53
Profit/loss on financial transactions (I - II)	6,209.82	1,373,060.50
Other income (III)	-	-
Management fees and depreciation expense (IV)	-109,278.61	-126,788.05
Net income for the period (L.214-17-1) (I - II + III - IV)	-103,068.79	1,246,272.45
Income adjustments for the period (V)	-7,123.69	-55,013.69
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-110,192.48	1,191,258.76

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM / Reuters fixing rates on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, in general by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the asset management company when the Sub-fund exceeds its objectives;
- account activity charges, which are charged to the Sub-fund.

For more information on the fees charged to the Sub-fund, see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.2% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Incentive fee	Net asset value	N/A
Account activity charge	Charged on each transaction	N/A

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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.

AMUNDI MDAX UCITS ETF

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Details of the rights and conditions attached to each share category

Dist 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 the distributable amounts.

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	44,711,574.10	76,959,917.16
Subscriptions (including the subscription fee allocated to the UCIT)	13,615,036.73	15,609,421.95
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-6,024,441.36	-24,022,285.74
Capital gains on deposits and financial instruments	18,276,826.40	17,358,993.86
Capital losses on deposits and financial instruments	-7,077,681.01	-36,453,137.20
Capital gains on financial contracts	283,289,470.77	241,224,883.16
Capital losses on financial contracts	-297,437,719.25	-245,813,234.06
Transaction fees	-3,804.83	-5,542.84
Foreign exchange differences	457,525.31	5,019,311.10
Changes in the estimate difference in deposits and financial instruments:	229,898.81	-3,723,036.90
- Estimate difference – period N	-2,644,241.78	-2,874,140.59
- Estimate difference – period N-1	-2,874,140.59	848,896.31
Changes in the estimate difference in financial contracts:	1,963,442.77	-2,200,408.92
- Estimate difference – period N	-397,286.30	-2,360,729.07
- Estimate difference – period N-1	-2,360,729.07	-160,320.15
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-103,068.79	1,246,272.45
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-489,579.92
Other items	-	-
Net assets at the end of the period	51,897,059.65	44,711,574.10

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	59,001,536.00
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	9,396.40
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	785.75
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	9,396.40	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	785.75	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	DKK	SEK	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	52,299,283.72	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	3,938.35	1,896.23	-	115.94
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	-	-	-
Financial accounts	-	-	785.75	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables		
Foreign exchange forward contracts:		-
Forward currency purchases		-
Total amount traded for forward currency sales		-
Other Receivables:		-
-		-
-		-
-		-
-		-
-		-
Other transactions		-
Debts		13,548.42
Foreign exchange forward contracts:		-
Forward currency sales		-
Total amount traded for forward currency purchases		-
Other Debts:		
Charges accrued		9,378.01
Miscellaneous debtors and creditors		4,170.41
-		-
-		-
-		-
Other transactions		-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	100,801	13,612,516.30	46,500	6,025,646.49
Subscription / redemption fee:		2,520.43		1,205.13
Retrocessions		-		-
Commissions allocated to the UCIT:		2,520.43		1,205.13

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.20
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-397,286.30

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	1,463,197.43	86,225.55
Result	-110,192.48	1,191,258.76
Total	1,353,004.95	1,277,484.31
Allocation		
Distribution	-	-
Retained earnings for the period	1,463,197.43	1,277,484.31
Capitalisation	-110,192.48	-
Total	1,353,004.95	1,277,484.31
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	12,750,693.25	11,132,339.58
Net capital gains and losses for the financial year	-2,605,091.50	-17,958,787.41
Payments on net capital gains and losses for the financial year	-	-
Total	-10,145,601.75	-6,826,447.83
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	12,750,693.25	11,132,339.58
Capitalisation	-2,605,091.50	-17,958,787.41
Total	10,145,601.75	-6,826,447.83
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	51,897,059.65	44,711,574.10	76,959,917.16	49,174,530.47	47,609,053.14
Number of outstanding shares	427,827	373,526	431,699	367,165	342,597
Net asset value	121.3038	119.7013	178.2721	133.9303	138.9651
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	1.27	2.82	1.62	3.06
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	-6.34	-48.07	0.98	-	-8.70

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: May 15, 2014.

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

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Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US00287Y1091	ABBVIE INC	PROPRE	18,717.00	2,499,967.89	USD	4.82
US02079K3059	ALPHABET INC	PROPRE	14,211.00	1,668,212.75	USD	3.21
US02079K1079	ALPHABET INC SHS C	PROPRE	6,821.00	808,582.12	USD	1.56
US0231351067	AMAZON.COM INC	PROPRE	19,625.00	2,471,041.86	USD	4.76
US0326541051	ANALOG DEVICES INC	PROPRE	12,588.00	1,873,670.80	USD	3.61
US0378331005	APPLE INC	PROPRE	13,294.00	2,147,792.22	USD	4.14
US0382221051	APPLIED MATERIALS INC	PROPRE	14,705.00	1,841,255.20	USD	3.55
US0846707026	BERKSHIRE HATAW B	PROPRE	1,188.00	383,632.96	USD	0.74
US09062X1037	BIOGEN INC	PROPRE	4,826.00	1,084,548.76	USD	2.09
US0970231058	BOEING CO	PROPRE	11,099.00	1,961,698.37	USD	3.78
US11135F1012	BROADCOM INC	PROPRE	1,293.00	1,029,225.55	USD	1.98
US8085131055	CHARLES SCHWAB CORP	PROPRE	4,644.00	228,641.21	USD	0.44
US17275R1023	CISCO SYSTEMS INC	PROPRE	45,544.00	2,246,176.65	USD	4.33
US1924461023	COGNIZANT TECH SO-A	PROPRE	8,275.00	504,720.20	USD	0.97
US2567461080	DOLLAR TREE INC	PROPRE	3,313.00	348,194.11	USD	0.67
US5324571083	ELI LILLY & CO	PROPRE	2,255.00	1,181,752.27	USD	2.28
US30231G1022	EXXON MOBIL CORP	PROPRE	5,203.00	521,038.36	USD	1.00
US34959E1091	FORTINET	PROPRE	35,950.00	1,944,429.04	USD	3.75
US4448591028	HUMANA	PROPRE	4,526.00	2,242,403.92	USD	4.32
US4781601046	JOHNSON & JOHNSON	PROPRE	2,492.00	349,728.74	USD	0.67
US46625H1005	JP MORGAN CHASE & CO	PROPRE	11,410.00	1,501,111.26	USD	2.89
US58933Y1055	MERCK AND CO INC	PROPRE	12,599.00	1,224,141.25	USD	2.36
US5949181045	MICROSOFT CORP	PROPRE	8,988.00	2,875,054.57	USD	5.54
US65339F1012	NEXTERA ENERGY INC	PROPRE	46,932.00	2,588,586.19	USD	4.99

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US67066G1040	NVIDIA CORP	PROPRE	4,624.00	1,783,980.32	USD	3.44
US67103H1077	OREILLY AUTOMOTIVE INC	PROPRE	2,497.00	2,198,021.46	USD	4.24
US7134481081	PEPSICO INC	PROPRE	14,131.00	2,182,885.22	USD	4.21
US7427181091	PROCTER AND GAMBLE CO	PROPRE	15,637.00	2,219,507.20	USD	4.28
US78409V1044	S&P GLOBAL INC	PROPRE	7,742.00	2,558,522.25	USD	4.93
US8636671013	STRYKER CORP	PROPRE	7,463.00	1,907,901.48	USD	3.68
US1255231003	THE CIGNA GROUP	PROPRE	7,324.00	2,142,460.55	USD	4.13
US8835561023	THERMO FISHER SCIE	PROPRE	2,325.00	978,325.69	USD	1.89
US91324P1021	UNITEDHEALTH GROUP	PROPRE	1,583.00	802,073.30	USD	1.55
Total Action				52,299,283.72		100.78
Total Valeurs mobilières				52,299,283.72		100.78
Swap de Performance						
SWAP04074690	FEES LEG SG FR001185	PROPRE	1.00	9,376.77	EUR	0.02
SWAP04074689	INDEX LEG SG FR00118	PROPRE	59,001,536.00	51,892,620.67	EUR	99.99
SWAP03991498	VRAC LEG SG LYX ETF	PROPRE	59,001,536.00	-52,299,283.74	EUR	-100.78
Total Swap de Performance				-397,286.30		-0.77
Liquidités						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-4,170.41	-4,170.41	EUR	-0.01
Total AUTRES				-4,170.41		-0.01
BANQUE OU ATTENTE						
	BANQUE CHF SGP	PROPRE	12.54	13.04	CHF	0.00
	BANQUE DKK SGP	PROPRE	14,153.19	1,896.23	DKK	0.00
	BANQUE EUR SGP	PROPRE	3,445.88	3,445.88	EUR	0.01
	BANQUE NOK SGP	PROPRE	1,215.06	102.90	NOK	0.00
	BANQUE SEK SGP	PROPRE	-9,279.32	-785.75	SEK	-0.00
	BANQUE USD SGP	PROPRE	4,162.84	3,938.35	USD	0.01
Total BANQUE OU ATTENTE				8,610.65		0.02

AMUNDI MDAX UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-9,378.01	-9,378.01	EUR	-0.02
Total FRAIS DE GESTION				-9,378.01		-0.02
Total Liquidites				-4,937.77		-0.01
Total AMUNDI MDAX UCITS ETF				51,897,059.65		100.00

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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 upwards and downwards. This index represents China's large- and mid-cap A-shares listed on the Shanghai and Shenzhen stock exchanges. It only covers securities accessible via 'Stock Connect'. This index was designed for international investors; the calculation base uses the listings of category A shares on Stock Connect, based on the offshore RMB (CNH) rate.

From October 2023 to October 2024, the performance of the Acc share is 13,27%. That of the benchmark of 13,85% with a tracking error of 0,55%.

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-	6 449 610,92	5 414 792,11
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2 830 167,60	2 249 875,79
CHINA YANGTZE POWER CO LTD	2 148 091,77	1 810 061,30
CHINA MERCHT BK -A-	2 119 869,88	1 807 466,71
WULIANGYE YIBIN CO LTD	1 824 519,61	1 446 450,37
PING AN INSURANCE GROUP CO-A	1 711 607,19	1 419 532,59
BYD COMPANY LTD	1 478 016,35	1 186 334,14
SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	1 206 273,89	1 030 653,97
AGRICUL BANK OF CHINA A	1 122 188,66	954 618,10
ZIJIN MINING GROUP CO LTD-A	1 134 527,96	927 873,44

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 MSCI CHINA A 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 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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI MSCI CHINA A UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI MSCI CHINA A UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

AMUNDI MSCI CHINA A UCITS ETF

- 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.

AMUNDI MSCI CHINA A 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:		743 120,00
- Currency forwards:	-	
- Futures:	743 120,00	
- 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 CHINA A 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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI CHINA A UCITS ETF

Balance sheet Assets

31/10/2024

*31/10/2023

Currency	USD	USD
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	219 891 120,63	-
Traded on a regulated or equivalent market	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	-	-
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)	219 891 120,63	-
Claims and active adjustment accounts	146 726,00	-
Financial accounts	722 840,89	-
Subtotal assets other than eligible assets II	869 566,89	-
Total Assets I + II	220 760 687,52	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	USD	USD
Shareholders equity:		
Capital	195 112 133,14	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	25 548 815,10	-
Shareholders equity I	220 660 948,24	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	6 230,00	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	6 230,00	-
Other liabilities:		
Liabilities and adjustment accounts	82 659,52	-
Bank loans	10 849,76	-
Subtotal other liabilities IV	93 509,28	-
Total Liabilities: I + II + III + IV	220 760 687,52	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	USD	USD
Net financial income		
Income from financial transactions		
Income from equities	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	67 474,04	-
Subtotal Expenses on financial transactions	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	-18 446,24	-
Subtotal expenses from financial operations	-18 446,24	-
Net financial income (A)	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	-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)	-671 661,80	-
Subtotal net income before regularization	4 153 048,84	-
C = A - B		
Adjustment of net income for the financial year (D)	192 720,46	-
Net income I = C + D	4 345 769,30	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI CHINA A UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	-33 982 197,84	-
External transaction costs and disposal fees	-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	-34 142 936,27	-
Regularizations of net realized gains and losses F	-1 916 138,86	-
Net realized gains and losses II = E + F	-36 059 075,13	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	50 947 082,36	-
Exchange differences on financial accounts in foreign currencies	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	50 947 187,34	-
Regularizations of net unrealized gains and losses H	6 314 933,59	-
Net unrealized gains and losses III = G + H	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	25 548 815,10	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI MSCI CHINA A UCITS ETF

Management strategy and profile

Management objective:

The Sub-fund is a passively managed index-tracking fund.

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 the tracking error between the Sub-fund's performance and that of its Benchmark Index.

The expected 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

<i>Expressed in USD</i>	31/10/2024	*31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	220 660 948,24	189 317 032,11	170 893 867,86	228 681 041,44	135 443 163,92
	31/10/2024	*31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011720911					
Net assets	220 660 948,24	189 317 032,11	170 893 867,86	228 681 041,44	135 443 163,92
Number of units or shares	1 438 561,00	1 398 020	1 258 157	1 089 330	752 289
Net asset value per unit	153,39	135,4179	135,8287	209,9281	180,0413
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⁾	-22,04	-12,51	-7,81	11,61	4,31

⁽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 CHINA A UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI MSCI CHINA A UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in USD.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI MSCI CHINA A UCITS ETF

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: If a distribution is decided, 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. Realised net capital gains will be accumulated.

AMUNDI MSCI CHINA A UCITS ETF

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	USD	USD
Shareholders equity at beginning of year	189 317 032,11	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	102 943 312,18	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-92 556 695,96	-
Net income for the year before deferred income	4 153 048,84	-
Net realized capital gains/losses before deferred charges and accrued income	-34 142 936,27	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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)	220 660 948,24	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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	710 597	102 943 312,18
Units or shares repurchased during the period	-670 056	-92 556 695,96
Net balance of subscriptions/redemptions	40 541	10 386 616,22

Acc share

	In amount
Subscription fees earned	125 902,22
Redemption Fees Earned	159 862,14
Total commissions earned	285 764,36

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 assets of unit or share <i>USD</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011720911	Acc share	Capitalisable	USD	220 660 948,24	1 438 561	153,39

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>Cayman Islands +/-</i>	<i>Hong-Kong +/-</i>	<i>Country 04 +/-</i>	<i>Country 05 +/-</i>
Assets							
Shares and similar instruments		219 891,12	218 837,76	879,40	173,96	-	-
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		743,12	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		220 634,24	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		722,84	-	-	-	722,84
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-10,85	-	-	-	-10,85
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	711,99

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		722,84	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-10,85	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		711,99	-	-	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	<i>CNY+/-</i>	<i>HKD+/-</i>	<i>EUR+/-</i>	<i>Currency 04 +/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		219 891,13	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		35,85	40,93	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-7,51	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		219 926,98	40,93	-7,51	-	-

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
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						-

AMUNDI MSCI CHINA A UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	-
Amortized bonds	-
Security deposits	146 726,00
Management fees	-
Miscellaneous debtors and creditors	-
Total receivables	146 726,00
Debts	
Subscriptions to be paid	-
Deferred settlement	-
Management fees	-68 147,59
Security deposits	-
Miscellaneous debtors	-14 511,93
Total debts	-82 659,52
Total receivables and debts	64 066,48

AMUNDI MSCI CHINA A UCITS ETF

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.), costs and fees incurred in the use of efficient portfolio management techniques and transaction fees, where applicable, which may be collected in particular by the depositary and the financial management delegate.

For this Subfund, the operating and management costs may be added (see summary table below):

- overperformance fees: these fees pay the Board of Directors when the Subfund has exceeded its objectives and are therefore billed to the Subfund;
- transaction fees charged to the Subdivision;
- Direct and indirect operational costs/costs related to transactions involving the acquisition and temporary disposal of securities.

For more details on the fees actually charged to the Subfund, see the statistical part of the Key Investor Information Document (KIID).

Fees charged to the Sub-fund	Base	Maximum charge
Financial management fees and operating costs and other services including tax ⁽¹⁾	Net asset value	0.35% annual maximum
Maximum indirect costs (commissions and management costs)	Net asset value	N/A
Movement commissions	Charged on each transaction	N/A
Overperformance fee	Net asset value	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	
FR0011720911	31/10/2024
Fixed costs	671 661,80
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>	31/10/2024
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>	31/10/2024
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	31/10/2024
	-	-	-
Total			-

AMUNDI MSCI CHINA A UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	USD	USD
Income	4 345 769,30	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	4 345 769,30	-
Retained earnings	-	-
Amounts distributable as net income	4 345 769,30	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011720911	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	4 345 769,30	-
Total	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	1 438 561	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI CHINA A UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	USD	USD
Capital net gains and losses of the year	-36 059 075,13	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-36 059 075,13	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-36 059 075,13	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011720911	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-36 059 075,13	-
Total	-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	1 438 561	-
Unit distribution remaining to be paid after payment of advance payments	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI CHINA A UCITS ETF

Inventory of assets and liabilities

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

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			219 891 120,63	99,65
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			217 196 607,66	98,43
Activités minières générales			1 644 764,65	0,75
CHINA NORTHERN RARE EARTH HIGH-TECH CO LTD	CNY	150 900	454 318,50	0,21
CMOC GROUP LIMITED	CNY	711 100	758 203,42	0,34
JCHX MINING MANAGEMENT CO LTD	CNY	25 100	141 067,23	0,07
SHANJIN INTERNATIONAL GOLD CO LTD	CNY	114 920	291 175,50	0,13
Aérospatiale			386 512,86	0,18
AECC AERO ENGINE CONTROL CO LTD	CNY	54 900	184 621,32	0,09
AVIC HELICOPTER CO LTD A	CNY	34 255	201 891,54	0,09
Agriculture et pêche			3 099 077,57	1,40
GUANGDONG HAID SHS A	CNY	69 412	427 114,83	0,19
MUYUAN FOODSTUFF CO LTD	CNY	219 990	1 346 880,76	0,61
NEW HOPE LIUHE CO LTD	CNY	190 999	262 870,33	0,12
TONGWEI CO LTD	CNY	173 800	749 784,33	0,34
YIHAI KERRY ARAWANA HOLDINGS CO LTD	CNY	68 500	312 427,32	0,14
Aluminium			1 525 448,70	0,69
ALUMINUM CORP OF CHINA LTD-A	CNY	513 800	549 996,73	0,25
CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD	CNY	47 400	201 693,65	0,09
HENAN SHENHUO COAL & POWER-A	CNY	82 100	206 060,60	0,09
SHANDONG NANSHAN ALUMINIUM A	CNY	486 400	278 416,65	0,13
YUNNAN ALUMINIUM CO LTD-A	CNY	144 800	289 281,07	0,13
Appareil électroménager			1 188 117,68	0,54
HAIER SMART HOME CO LTD-A	CNY	253 892	1 040 808,18	0,47
HISENSE KELON HOME APPLIANCES GROUP CO LTD	CNY	37 500	147 309,50	0,07
Assurance immobilière et dommages			379 511,37	0,17
THE PEOPLES INSURANCE COMPANY GROUP OF CHINA LTD	CNY	381 000	379 511,37	0,17
Assurance vie			6 021 944,89	2,73
CHINA LIFE INSURANCE CO LTD	CNY	111 800	656 885,91	0,30
CHINA PACIFIC INSURANCE	CNY	275 543	1 422 586,46	0,64
NEW CHINA LIFE INSURANCE C-A	CNY	80 750	543 895,80	0,25
PING AN INSURANCE GROUP CO-A	CNY	433 200	3 398 576,72	1,54

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Instruments	Currency	Quantity	Amount	%NA
Automobiles			6 694 296,09	3,03
ANHUI JIANGHUAI AUTOMOBILE SERIE A	CNY	91 200	523 950,44	0,24
BYD COMPANY LTD	CNY	72 900	2 998 597,33	1,36
CHONG QING CHANGAN AUTOMOBILE A	CNY	321 346	598 253,56	0,27
CHONGQING SOKON INDUSTRY GROUP CO LTD	CNY	60 800	995 441,87	0,45
FAW JIEFANG GROUP CO LTD	CNY	106 100	128 162,21	0,06
GREAT WALL MOTOR CO LTD-A	CNY	105 200	386 538,45	0,17
GUANGZHOU AUTOMOBILE GROUP-A	CNY	179 000	200 650,98	0,09
SAIC MOTOR CORPORATION LTD-A	CNY	322 171	581 709,91	0,26
ZHENGZHOU YUTONG BUS -A-	CNY	82 900	280 991,34	0,13
Banques			26 144 054,73	11,85
AGRICUL BANK OF CHINA A	CNY	3 426 800	2 274 004,75	1,03
BANK OF BEIJING CO LTD -A	CNY	851 100	674 637,54	0,31
BANK OF CHANGSHA CO LTD A	CNY	143 200	171 168,59	0,08
BANK OF CHENGDU CO LTD	CNY	153 500	331 642,80	0,15
BANK OF CHINA LTD	CNY	1 414 000	956 176,17	0,43
BANK OF COMMUNICATIONS CO-A	CNY	1 580 000	1 576 043,34	0,72
BANK OF HANGZHOU CO LTD	CNY	238 700	463 478,91	0,21
BANK OF JIANGSU CO LTD	CNY	738 680	913 006,18	0,41
BANK OF NANJING -A-	CNY	416 376	598 757,58	0,27
BANK OF NINGBO CO LTD -A	CNY	265 844	952 553,16	0,43
BANK OF SHANGHAI	CNY	571 885	621 801,66	0,28
BANK OF SUZHOU CO LTD	CNY	128 300	137 518,61	0,06
CHINA CONSTRUCTION BANK	CNY	386 200	429 661,98	0,20
CHINA EVERBRIGHT BANK CO-A	CNY	1 868 000	904 143,65	0,41
CHINA MERCHT BK -A-	CNY	830 381	4 352 369,31	1,97
CHINA MINSHENG BANKING-A	CNY	1 427 432	756 987,48	0,34
CHINA ZHESHANG BANK CO LTD	CNY	867 260	345 548,59	0,16
CHONGQING RURAL COMMERCIAL BANK CO LTD	CNY	369 200	288 508,33	0,13
CNPC CAPITAL CO LTD	CNY	339 300	420 325,78	0,19
HUAXIA BANK CO LTD-A	CNY	533 860	529 527,19	0,24
INDUSTRIAL & COMMERCIAL BANK A	CNY	2 532 300	2 145 821,35	0,97
INDUSTRIAL BANK	CNY	836 200	2 144 508,75	0,97
PING AN BANK CO LTD-A	CNY	781 173	1 247 185,22	0,57
POSTAL SAVINGS BANK OF CHINA	CNY	1 170 500	855 560,27	0,39
PUDONG DEVL BK -A-	CNY	1 181 480	1 631 033,72	0,74
SHANGHAI RURAL COMMERCIAL BANK CO LTD	CNY	388 200	422 083,82	0,19
Biotechnologie			1 819 558,76	0,82
ASYMCHEM LABORATIES TIANJIN CO LTD	CNY	15 100	175 640,77	0,08
BEIJING Tiantan Biological A	CNY	82 520	249 487,02	0,11
CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD	CNY	99 950	397 957,47	0,18

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
HUALAN BIOLOGICAL ENGINEER A	CNY	63 925	147 798,29	0,07
IMEIK TECHNOLOGY DEVELOPMENT CO LTD	CNY	11 457	341 981,30	0,15
PHARMARON BEIJING CO LTD A	CNY	54 200	221 807,99	0,10
SHANGHAI RAAS BLOOD SHS A	CNY	275 900	284 885,92	0,13
Boissons			148 256,21	0,07
HEBEI YANGYUAN ZHIHUI BEVERAGE CO LTD	CNY	51 100	148 256,21	0,07
Boissons non alcoolisées			538 175,44	0,24
EASTROC BEVERAGE GROUP CO LTD	CNY	18 080	538 175,44	0,24
Brasseurs			323 093,97	0,15
BEIJING YANJING BREWERY A	CNY	117 675	167 568,24	0,08
CHONGQING BREWERY -A-	CNY	19 100	155 525,73	0,07
Charbon			5 076 502,38	2,30
CHINA SHENHUA ENERGY COMPANY -A- LTD	CNY	265 500	1 491 420,34	0,67
HUOLINHE OPENCUT COAL INDUSTRY CORPORATION	CNY	93 600	263 682,33	0,12
NINGXIA BAOFENG ENERGY GROUP CO LTD	CNY	285 700	637 708,03	0,29
PINGDINGSHAN TIAN AN COALMING A	CNY	101 300	144 108,26	0,06
SHAANXI COAL INDUSTRY COMPANY LIMITED A	CNY	390 300	1 351 403,92	0,61
SHANXI COAL INTERNATIONAL -A	CNY	68 000	126 691,79	0,06
SHANXI COKING COAL ENERGY GROUP CO LTD	CNY	210 600	243 164,22	0,11
SHANXI LU'AN ENVIRONMENTAL-A	CNY	124 900	255 833,12	0,12
YANGQUAN COAL INDUSTRY GRP-A	CNY	143 400	150 484,66	0,07
YANZHOU ENERGY GROUP COMPANY LIMITED	CNY	190 325	412 005,71	0,19
Chemins de fer			2 172 756,68	0,98
BEIJING SHANGHAI HIGH SPEED RAILWAY CO LTD A	CNY	1 976 700	1 505 851,20	0,68
DAQIN RAILWAY -A-	CNY	730 200	666 905,48	0,30
Chimie			1 354 140,18	0,61
LB GROUP CO LTD	CNY	99 800	263 786,71	0,12
SDIC POWER HOLDINGS CO LTD	CNY	290 300	619 466,35	0,28
TIANQI LITHIUM INDUSTRIES INC SHS A	CNY	61 700	311 189,92	0,14
WEIHAI GUANGWEI COMPOSITES CO LTD A	CNY	32 560	159 697,20	0,07
Chimie de base			3 643 502,10	1,65
CATHAY BIOTECH INC	CNY	20 159	132 925,50	0,06
CHINA JUSHI CO LTD	CNY	167 088	264 889,76	0,12
ENN ECOLOGICAL HOLDINGS CO LTD	CNY	106 900	275 054,34	0,12
HENGYI PETROCHEMICAL	CNY	163 590	146 426,24	0,07
HOSHINE SILICO INDUSTRY CO LTD	CNY	33 200	274 855,96	0,12
INNER MONGOLIA YUAN XING ENERGY CO LTD	CNY	158 800	150 159,17	0,07
JIANGSU YANGNONG CHEMICAL A	CNY	15 930	129 154,62	0,06
RONGSHENG PETRO CHEMICAL-A	CNY	422 700	559 223,49	0,25
SATELLITE CHEMICAL CO LTD	CNY	141 869	376 374,77	0,17
WANHUA CHEMICAL GROUP CO LTD	CNY	126 401	1 334 438,25	0,61

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Chimie de spécialité			4 153 630,97	1,88
CNGR ADVANCED MAT CO LTD	CNY	40 560	218 680,37	0,10
FLAT GLASS GROUP CO LTD	CNY	81 767	329 805,11	0,15
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	CNY	67 720	179 754,41	0,08
INNERMONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD	CNY	301 700	179 889,46	0,08
JIANGSU YOKE TECHNOLOGY CO LTD A	CNY	21 200	189 727,35	0,09
MEIHUA HOLDINGS GROUP CO -A	CNY	99 500	131 915,66	0,06
NINGBO JOYSON ELECTRONIC CORP -A	CNY	59 960	140 313,40	0,06
QH SALT LAKE -A-	CNY	226 800	570 830,22	0,26
SD HUALU CHEMICALS A	CNY	89 491	287 763,32	0,13
SHENZHEN CAPCHEM TECHNOLOGY CO LTD	CNY	32 100	172 932,94	0,08
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD	CNY	73 500	324 611,22	0,15
TONGKUN GROUP CO LTD-A	CNY	84 120	139 022,80	0,06
XINJIANG DAQO NEW ENERGY CO LTD	CNY	74 626	339 111,55	0,15
YUNNAN YUNTIANHUA CO-A	CNY	67 200	217 028,15	0,10
ZHEJIANG HUAFENG SPANDEX CO LTD	CNY	207 200	235 750,20	0,11
ZHEJIANG JUHUA CO-A	CNY	113 720	333 764,39	0,15
ZHEJIANG LONGSHENG GROUP C-A	CNY	115 300	162 730,42	0,07
Ciment			581 697,17	0,26
ANHUI CONCH CEMENT CO LTD -A-	CNY	155 000	581 697,17	0,26
Compagnies aériennes			2 035 685,04	0,92
AIR CHINA LTD-A	CNY	446 100	458 751,68	0,21
CHINA EASTERN AIRLINES CO-A	CNY	714 500	384 923,94	0,17
CHINA SOUTHERN AIRLINE -A-	CNY	425 300	367 550,96	0,17
HAINAN AIRLINES HOLDING CO LTD	CNY	1 775 800	343 806,91	0,16
JUNEYAO AIRLINES CO LTD-A	CNY	92 500	165 460,14	0,07
SPRING AIRLINES CO LTD-A	CNY	40 900	315 191,41	0,14
Composants électriques			965 862,08	0,44
GINLONG TECHNOLOGIES CO LTD	CNY	13 950	140 853,35	0,06
GONEO GROUP CO LTD	CNY	27 180	277 716,21	0,13
NINGBO DEYE TECHNOLOGY CO LTD	CNY	24 108	319 958,60	0,15
NINGBO ORIENT WIRES AND CABLES CO LTD	CNY	28 700	227 333,92	0,10
Composants et équipements électriques			8 331 299,77	3,78
BOE TECHNOLOGIE GROUP CO LT-A	CNY	1 450 500	950 333,59	0,43
CAMBRICON TECHNOLOGIES CORPORATION LIMITED	CNY	16 769	1 067 140,69	0,48
CHAOZHOU THREE -CIRCLE GROUP CO LTD	CNY	80 718	420 924,71	0,19
CHINA XD ELECTRIC CO LTD-A	CNY	215 800	249 773,79	0,11
EVERDISPLAY OPTRONICS SHANGHAI CO LTD	CNY	397 252	140 445,59	0,07
GOTION HIGH TECH CO LTD SHS A	CNY	74 800	238 949,48	0,11
GUANGDONG SHENGYI SCI TECH A	CNY	99 045	285 691,38	0,13
HUMANWELL HEALTHCARE(GP)CO LTD	CNY	58 400	176 563,77	0,08

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
NAURA TECHNOLOGY GROUP CO LTD	CNY	21 000	1 155 996,60	0,53
NINGBO SANXING MEDICAL ELCTRIC CO LTD	CNY	58 900	254 842,07	0,12
OFLIM GROUP CO LTD	CNY	142 200	351 916,51	0,16
SHENERGY COMPANY LIMITED-A	CNY	204 300	247 068,34	0,11
SHENNAN CIRCUITS CO LTD	CNY	21 384	315 186,65	0,14
SIEYUAN ELECTRIC CO LTD-A	CNY	32 600	349 423,76	0,16
SUZHOU MAXWELL TECHNOLOGIES CO LTD SHS A	CNY	9 584	155 702,95	0,07
TBEA CO LTD	CNY	210 920	417 824,52	0,19
UNIGROUP GUOZIN CO LTD	CNY	35 519	333 770,03	0,15
VICTORY GIANT TECHNOLOGY CO LTD-A	CNY	37 100	234 378,26	0,11
ZHEJIANG CHINT ELECTRICS-A	CNY	89 760	293 917,31	0,13
ZHUHAI GREE ELECTRIC APPLIANCES INC	CNY	113 300	691 449,77	0,31
Construction lourde			3 578 557,66	1,62
CHINA NATIONAL CHEMICAL ENGINEERING A	CNY	255 100	289 534,59	0,13
CHINA RAILWAY GROUP LIMITED A	CNY	826 900	743 622,44	0,34
CHINA STATE CEC LTD	CNY	1 675 300	1 414 915,64	0,64
METALLURGICAL CORP OF CHIN-A	CNY	752 100	352 422,42	0,16
POWER CONS CORP A	CNY	665 600	513 591,08	0,23
SICHUAN ROAD AND BRIDGE CO LTD	CNY	246 420	264 471,49	0,12
Conteneurs et emballages			577 208,02	0,26
RANGE INTELLIGENT COMPUTING TECHNOLOGY GROUP COMPANY LTD	CNY	59 900	269 673,34	0,12
SHENZHEN YUTO PACKAGING TECJNOLOGY CO LTD	CNY	30 900	110 501,91	0,05
YUNNAN ENERGY NEW MATERIAL CO LTD	CNY	39 450	197 032,77	0,09
Cuivre			254 766,88	0,12
TONGLING NONFERROUS METALS-A	CNY	534 100	254 766,88	0,12
Distillateurs et viticulteurs			18 275 828,95	8,28
ANHUI KOUZI DISTILLERY CO LTD	CNY	20 500	111 504,18	0,05
ANHUI YINGJIA DISTILLERY CO LTD	CNY	24 400	206 007,71	0,09
GUJING DISTILERY	CNY	15 653	413 754,76	0,19
JIANGSU KING LUCK BREWERY JOINT STOCK CO LTD	CNY	47 100	290 218,24	0,13
JIANGSU YANGHE BREWERY -A	CNY	60 600	683 464,75	0,31
KWEICHOW MOUTAI CO LTD -A-	CNY	50 578	10 840 936,07	4,91
LUZHOU LAOJIAO CO LTD	CNY	59 300	1 127 372,68	0,51
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	CNY	49 120	1 384 457,93	0,63
WULIANGYE YIBIN CO LTD	CNY	156 223	3 218 112,63	1,46
Distributeurs diversifiés			512 789,71	0,23
HAPPIGO HOME SHOPPING CO LTD	CNY	78 074	274 710,61	0,12
HNA INFRASTRUCTURE INVEST INVESTMENT GROUP CO LTD	CNY	482 100	238 079,10	0,11
Distributeurs Produits pharmaceutiques			139 646,40	0,06
YIFENG PHARMACY CHAIN CO L SHS A	CNY	41 946	139 646,40	0,06

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Instruments	Currency	Quantity	Amount	%NA
Distributeurs spécialisés			748 315,43	0,34
CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	CNY	78 636	748 315,43	0,34
Divertissement			165 642,38	0,08
WANDA FILM HOLDING CO LTD	CNY	97 900	165 642,38	0,08
Divertissement électronique			293 854,40	0,13
KUNLUN TECH CO LTD	CNY	51 400	293 854,40	0,13
Eau			467 034,54	0,21
GD POWER DEVELOPMENT CO -A	CNY	687 800	467 034,54	0,21
Édition			2 217 385,45	1,00
EAST MONEY INFORMATION CO LTD A	CNY	635 390	2 067 200,46	0,93
JIANGSU PHOENIX PUBLISHING & MEDIA CORP	CNY	106 200	150 184,99	0,07
Électricité alternative			5 238 980,27	2,37
CHINA THREE GORGES RENEWABLES GROUP CO LTD	CNY	1 152 100	767 759,60	0,35
CHINA YANGTZE POWER CO LTD	CNY	984 903	3 810 914,37	1,72
HUANENG LANCANG RIVER HYDROPOWER INC	CNY	227 500	310 552,99	0,14
ZHEJIANG ZHENENG ELECTRIC-A	CNY	424 700	349 753,31	0,16
Électricité conventionnelle			2 834 621,94	1,28
CGN POWER CO LTD	CNY	662 900	375 725,66	0,17
CHINA NATIONAL NUCLEAR POWER CO LTD	CNY	760 100	1 072 778,80	0,48
DATANG INTL POWER GEN CO-A	CNY	517 500	214 177,50	0,10
HUANENG POWER INTL 'A' CNY1	CNY	386 100	393 258,29	0,18
SHANGHAI ELECTRIC POWER CO LIMITED	CNY	117 600	157 397,26	0,07
SHENZHEN ENERGY GROUP CO L-A	CNY	193 580	181 145,60	0,08
SICHUAN CHUANTOU ENERGY CO-A	CNY	187 410	440 138,83	0,20
Électronique grand public			582 982,55	0,26
TCL TECHNOLOGY GROUP CORPORATION	CNY	784 040	582 982,55	0,26
Équipement électronique: autres			247 043,03	0,11
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	CNY	36 277	247 043,03	0,11
Équipement ferroviaire			263 839,92	0,12
CHINA RAILWAY SIGNAL COMMUNICATION CORPORATION LTD	CNY	299 938	263 839,92	0,12
Équipements de loisirs			644 383,26	0,29
GOERTEK INC -A	CNY	142 700	469 470,48	0,21
OPPEIN HOME GROUP INC	CNY	17 760	174 912,78	0,08
Équipements de technologie de production			465 779,32	0,21
ACM RESEARCH SHANGHAI INC	CNY	12 500	186 960,31	0,08
ZHEJIANG JINGSHENG MECHANICAL ELECTRICAL CO LTD	CNY	55 205	278 819,01	0,13
Équipements de télécommunications			587 817,04	0,27
SHENZHEN TRANSSION HOLDING CO LTD	CNY	43 873	587 817,04	0,27
ACCELINK TECHNOLOGIES CO LTD	CNY	35 400	226 121,77	0,10
EOPTOLINK TECHNOLOGY INC LTD	CNY	27 500	502 209,67	0,23
GUANGZHOU HAIGE COMMUNICAT-A	CNY	84 900	134 713,70	0,06

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
HENGTONG OPTIC-ELECTRIC CO LTD	CNY	104 300	253 292,80	0,12
JOIN IN HOLDING CO LTD SHS A	CNY	53 400	327 913,48	0,15
JS ZHONGTIAN TEC-A-	CNY	141 806	313 340,57	0,14
LUXSHARE PRECISION INDUSTR-A	CNY	286 511	1 697 074,85	0,77
SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	CNY	23 140	416 515,80	0,19
WILL SEMICONDUCTOR CO LTD SHANGHAI -A	CNY	47 515	715 273,15	0,32
YEALINK NETWORK TECHNOLOGY CORP LTD	CNY	52 810	288 208,80	0,13
ZTE CORPORATION A	CNY	159 000	675 451,96	0,31
Équipements électroniques			2 420 564,62	1,10
GRG BANKING EQUIPMENT	CNY	109 400	189 090,41	0,09
HISENSE VISUAL TECHNOLOGY CO LTD	CNY	52 000	162 904,67	0,08
HUAGONG TECH CO LTD SHS A	CNY	35 800	197 788,12	0,09
HUIZHOU DESAY SV AUTOMOTIVE CO LTD A	CNY	21 000	359 052,19	0,16
NARI TECHNOLOGY DEVELOPMEN-A	CNY	323 314	1 177 526,44	0,53
USI A	CNY	63 900	133 396,75	0,06
WUHAN GUIDE INFRARED SHS -A-	CNY	161 548	200 806,04	0,09
Équipements électroniques et électriques			320 134,70	0,15
ZHEJIANG DAHUA TECHNOLOGY-A	CNY	138 800	320 134,70	0,15
Équipements et services pétroliers			300 488,38	0,14
CNOOC ENERGY TECHNOLOGY AND SERVICES LIMITED A	CNY	282 900	173 045,74	0,08
OFFSHORE OIL ENG-A-	CNY	167 600	127 442,64	0,06
Équipements médicaux			2 859 416,68	1,30
AUTOBIO DIAGNOSTICS CO LTD A	CNY	24 300	153 378,23	0,07
JGSU YUYUE MEDICAL EQUIPMENT AND SUPPLY SHS A	CNY	41 841	199 054,19	0,09
LEPU MEDICAL TECHNOLOGY (BEIJING) CO LTD	CNY	80 802	136 373,25	0,06
SHANGHAI UNITED IMAGING HEALTHCARE CO LTD	CNY	31 816	545 364,88	0,25
SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	CNY	48 800	1 825 246,13	0,83
Expert en finance			1 480 413,45	0,67
BLOOMAGE BIO TECHNOLOGY CORPORATION LTD	CNY	20 707	173 956,41	0,08
CHINA INTERNATIONAL CAPITAL CORPORATION LTD	CNY	98 100	487 482,50	0,22
GUOYUAN SECURITIES CO. LTD	CNY	182 610	217 251,05	0,10
ORIENT SECURITIES CO LTD	CNY	300 640	444 558,42	0,20
SOUTHWEST SECURITIES CO.LTD. A	CNY	232 900	157 165,07	0,07
Exploration et production			191 325,58	0,09
WINTIME ENERGY GROUP CO LTD	CNY	974 100	191 325,58	0,09
Fer et acier			2 189 043,92	0,99
BAOSHAN IRON AND STEEL S.A	CNY	890 428	814 493,97	0,37
CITIC PACIFIC SPECIAL STEEL GROUP CO LTD	CNY	123 200	208 967,37	0,09
HUNAN VALIN STEEL CO LTD	CNY	280 820	184 774,63	0,08
INNER MONGOLIAN BAOTOU STE-A	CNY	1 895 680	454 781,31	0,21
NANJING IRON & STEEL CO-A	CNY	268 300	163 362,31	0,07

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
PANGANG GROUP STEEL VANADI-A	CNY	414 800	167 599,49	0,08
WESTERN SUP TECH CO LTD	CNY	27 653	195 064,84	0,09
Fournisseurs industriels			771 699,77	0,35
LENS TECHNOLOGY CO LTD-A	CNY	193 200	611 216,59	0,28
XIAMEN C & D -A-	CNY	123 000	160 483,18	0,07
Fournitures médicales			757 593,35	0,34
BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO A	CNY	44 175	442 379,07	0,20
SZ NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD	CNY	32 800	315 214,28	0,14
Gestionnaires d'actifs			678 303,17	0,31
SHENWAN HONGYUAN GROUP CO LTD	CNY	907 100	678 303,17	0,31
Habillement et accessoires			970 260,98	0,44
HLA GROUP CORP LTD	CNY	207 200	165 403,04	0,07
SDIC CAPITAL CO LTD	CNY	268 900	299 161,33	0,14
YOUNGOR FASHION CO LTD	CNY	165 940	174 836,66	0,08
YTO EXPRESS GROUP CO LTD	CNY	143 800	330 859,95	0,15
Industries diversifiées			1 480 795,72	0,67
AECC AVIATION-A RG REGISTERED SHS -A-	CNY	103 500	620 896,93	0,28
SANAN OPTOELECTRONICS CO L-A	CNY	208 300	401 821,75	0,18
WUS PRINTED CIRCUIT KUNSHAN CO LTD	CNY	79 890	458 077,04	0,21
Ingénierie industrielle			701 077,50	0,32
NINESTAR CORPORATION	CNY	51 700	204 541,35	0,09
XCMG CONSTRUCTION MACHIN-A	CNY	455 500	496 536,15	0,23
Internet			1 199 691,33	0,54
HITHINKROYALFLUSHINFORMATIONNETWORKCOLTD—SHS-A-	CNY	21 649	622 725,60	0,28
IFLYTEK CO LTD - A	CNY	89 500	576 965,73	0,26
Logiciels			2 360 278,23	1,07
BEIJING KINGSOFT OFFICE SOFTWARE INC A	CNY	18 618	672 670,41	0,31
CHINA NATIONAL SOFTWARE AND SERVICE CO LTD	CNY	37 950	242 250,48	0,11
EMPYREAN TECHNOLOGY CO LTD	CNY	16 500	230 907,65	0,10
HUNDSUN TECHNOLOGIES INC	CNY	76 551	287 931,48	0,13
ISOFTSTONE INFORMATION TECHNOLOY GROUP CO LTD	CNY	40 450	385 554,29	0,17
SHANGHAI BAOSIGHT SOFTWARE CO LTD	CNY	91 051	343 364,55	0,16
YONYOU NETWORK TECHNOLOGY	CNY	123 549	197 599,37	0,09
Matériaux diversifiés			419 847,01	0,19
HUAIBEI MINING HOLDINGS CO LTD	CNY	112 400	243 633,08	0,11
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO	CNY	74 719	176 213,93	0,08
Matériaux et accessoires de construction			534 862,49	0,24
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY COLTD	CNY	43 500	89 040,18	0,04
BEIJNG NEW BUILDING SHS -A-	CNY	71 200	310 957,18	0,14
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD	CNY	64 560	134 865,13	0,06

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Instruments	Currency	Quantity	Amount	%NA
Matériel de production d'énergie renouvelable			2 456 421,31	1,11
GOLDWIND SCIENCE AND TECHNOLOGY CO LTD	CNY	144 100	219 955,26	0,10
JA SOLAR TECHNOLOGY CO LTD	CNY	140 452	380 694,43	0,17
JINKO SOLAR CO LTD	CNY	384 793	511 232,68	0,23
SUNGROW POWER SUPPLY CO LTD	CNY	83 420	1 060 561,14	0,48
TRINA SOLAR LTD	CNY	80 869	283 977,80	0,13
Matériels informatiques			1 723 918,11	0,78
CHINA GREATWALL TECHNOLOGY GROUP CO LTD SHS -A-	CNY	138 700	308 812,49	0,14
FOCUS MEDIA A SHS	CNY	559 000	564 658,37	0,26
IEIT SYSTEMS CO LTD	CNY	61 972	406 721,56	0,18
UNISPLENDOR CORPOATION LTD - A	CNY	120 488	443 725,69	0,20
Métaux non ferreux			2 132 490,93	0,97
GANFENG LITHIUM GROUP CO LTD	CNY	60 000	286 032,97	0,13
JIANGXI COPPER CO LTD-A	CNY	86 400	263 763,14	0,12
JINDUICHENG MOLYBDENUM CO -A	CNY	134 700	202 772,37	0,09
LINGYI ITECH GUANGDONG COMPANY	CNY	262 500	332 182,93	0,15
WESTERN MINING A	CNY	99 500	246 940,53	0,11
XIAMEN TUNGSTEN CO LTD A	CNY	63 260	172 530,91	0,08
YUNNAN CHIHONG ZINC GERMAN A	CNY	227 200	184 237,33	0,09
YUNNAN TIN CO LTD A	CNY	62 900	135 015,47	0,06
ZHEJIANG HUAYOU COBALT CO -A	CNY	70 892	309 015,28	0,14
Mines aurifères			3 034 326,96	1,38
CHIFENG JILONG GOLD MINING-A	CNY	58 500	155 937,63	0,07
SHANDONG GOLD MINING CO LT-A	CNY	139 776	517 699,81	0,24
ZHONGJIN GOLD CORP-A	CNY	202 400	404 922,12	0,18
ZIJIN MINING GROUP CO LTD-A	CNY	828 800	1 955 767,40	0,89
Outillage : agriculture			217 459,13	0,10
TIANSHAN ALUMINUM GROUP CO LTD	CNY	187 200	217 459,13	0,10
Outillage: construction et manutention			874 625,63	0,40
SANY HEAVY INDUSTRY -A-	CNY	341 600	874 625,63	0,40
Outillage : moteurs			928 049,88	0,42
CHINA CSSC HOLDINGS A	CNY	180 000	928 049,88	0,42
Outillage : outils			205 837,67	0,09
HANGZHOU GREAT STAR INDUSTRIAL CO LTD	CNY	51 300	205 837,67	0,09
Outillage industriel			4 533 293,30	2,05
360 SECURITY TECHONOLOGY INC	CNY	298 300	404 688,81	0,18
CHINA SINOMA INTERNATIONAL ENG	CNY	91 800	133 040,68	0,06
DONGFANG ELECTRIC CORP A	CNY	117 119	259 119,75	0,12
HUBEI JUMPCAN PHARMACEUTICAL CO LTD	CNY	37 800	160 207,92	0,07
JIANGSU HENGLI HYDRAULIC CO LTD	CNY	55 964	405 527,72	0,18
SHANGHAI ELECTRIC GRP CO LTD	CNY	533 200	673 246,52	0,30

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SHENZHEN INOVANCE TECHNOLOGY CO LTD	CNY	52 350	406 954,92	0,18
SUPCON TECHNOLOGY CO LTD	CNY	28 625	193 447,72	0,09
TIAN DI SCIENCE & TECHNOLO-A	CNY	171 500	147 972,40	0,07
WEICHAH POWER -A-	CNY	261 900	490 521,71	0,22
ZHEJIANG DINGLI MACHINERY CO LTD	CNY	17 320	123 196,20	0,06
ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	CNY	78 600	241 274,45	0,11
ZHONGJI INNOLIGHT CO LTD	CNY	44 560	894 094,50	0,41
Papiers			185 078,82	0,08
SHANDONG SUNPAPER CO LTD	CNY	101 400	185 078,82	0,08
Participation et promotion immobilières			2 176 947,63	0,99
BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD	CNY	203 000	234 673,86	0,11
CHINAMERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD	CNY	350 800	555 641,91	0,25
CHINA VANKE A	CNY	391 405	509 584,04	0,23
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	CNY	481 800	730 015,40	0,33
SHANGHAI LINGANG HOLDINGS CORP LTD-A	CNY	92 500	147 032,42	0,07
Pharmacie			7 467 019,02	3,38
BEIJING TONGRENTANG CO-A	CNY	57 300	318 340,05	0,14
CHANGCHUN HI & NEW	CNY	17 100	250 411,85	0,11
CHINA RESOURCES SANJIU MED A	CNY	53 649	338 700,32	0,15
DONG-E E-JIAO-A CO LTD	CNY	23 300	192 405,57	0,09
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL -A-	CNY	51 100	200 160,23	0,09
HUANDONG MEDECINE CO LTD-A	CNY	73 880	342 147,90	0,16
JIANGSU HENGRUI MEDICINE C A	CNY	256 810	1 678 956,00	0,76
JIANGSU NHWA PHARMACEUTICAL CO LTD	CNY	34 900	129 702,65	0,06
JOINTOWN PHARMACEUTICAL-A	CNY	210 561	152 724,93	0,07
LIVZON PHARMACEUTICAL GROUP -A	CNY	26 368	135 468,09	0,06
NATIONALE MEDICINE	CNY	28 700	127 075,07	0,06
PIENTZHUANG A SHARE	CNY	24 300	798 937,30	0,36
SHANGHAI FOSUN PHARMACEUTI-A	CNY	91 200	340 343,88	0,15
SHANGHAI PHARMACEUTICAL A	CNY	117 300	318 434,75	0,14
SHENZHEN SALUBRIS	CNY	47 300	213 677,35	0,10
SHIJIAZHUANG YILING PHARMA-A	CNY	71 820	171 291,49	0,08
SICHUAN KELUN PHARMACEUTIC A	CNY	66 900	300 906,18	0,14
WUXI APPTTEC CO LTD	CNY	101 595	741 168,83	0,34
YUNNAN BAIYAO GROUP CO LTD A	CNY	69 060	552 840,45	0,25
ZHEJIANG HUAHAI A SHARE	CNY	63 030	163 326,13	0,07
Pièces détachées d'automobiles			9 018 747,68	4,09
37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	CNY	95 300	218 333,59	0,10
BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	CNY	25 360	172 734,84	0,08
CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	CNY	11 900	229 223,41	0,10
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	CNY	177 066	6 110 495,69	2,77

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
FUYAO GROUP GLASSIndustr-A	CNY	78 000	623 859,96	0,28
HUAYU AUTOMOTIVE SYSTEMS -A	CNY	117 700	249 341,68	0,11
KUANG CHI TECHNOLOGIES CO LTD	CNY	89 700	534 838,72	0,24
NINGBO TUOPU GROUP CO LTD	CNY	70 415	430 026,60	0,20
ZHEJIANG CENTURY HUATONG GROUP CO LTD	CNY	297 600	197 068,13	0,09
ZHEJIANG WANFENG AUTO WHEEL CO LTD A	CNY	87 100	252 825,06	0,12
Plastiques			288 316,78	0,13
HANGZHOU FIRST APPLIED MATERIAL CO LTD	CNY	110 251	288 316,78	0,13
Pneus			1 188 885,04	0,54
HENGLI PETROCHEMICAL CO LTD	CNY	272 720	525 708,73	0,24
SAILUN JINYU GROUP CO LTD	CNY	138 500	281 941,27	0,13
SHANDONG HIMILE MECHANICAL SCIENCE ANE TECH CO LTD	CNY	33 400	213 159,10	0,10
SHANDONG LINGLONG TYRE CO LTD	CNY	61 500	168 075,94	0,07
Prestataires de soins de santé			899 545,44	0,41
AIER EYE HOSPITAL GROUP CO LTD	CNY	375 486	763 314,66	0,35
HZ TIGERMED CON —SHS -A-	CNY	15 450	136 230,78	0,06
Produits alimentaires			4 428 530,34	2,01
ANGEL YEAST CO LTD-A	CNY	37 700	192 312,14	0,09
ANJOY FOODS GROUP CO LTD	CNY	12 200	146 546,86	0,07
BY-HEALTH CO LTD	CNY	71 008	126 916,53	0,06
CSPC INNOVATION PHARMACEUTICAL CO LTD	CNY	51 820	185 241,50	0,08
FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	CNY	188 147	1 155 354,64	0,52
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	CNY	256 260	1 003 418,55	0,45
SHUANGHUI INVT -A-	CNY	144 698	505 073,26	0,23
WENS FOODSTUFF GROUP CO LTD	CNY	267 760	700 217,69	0,32
ZHEJIANG NHU CO LTD-A	CNY	130 168	413 449,17	0,19
Produits ménagers durables			2 235 902,27	1,01
BEIJING ROBOROCK TECHNOLOGY CO LTD	CNY	7 691	254 214,06	0,11
ECOVAS ROBOTICS CO LTD	CNY	24 100	176 662,68	0,08
MIDEA GROUP CO	CNY	140 500	1 407 789,23	0,64
ZAMGGE MINING	CNY	58 000	233 778,78	0,11
ZHEJIANG SUPOR CO LTD	CNY	22 273	163 457,52	0,07
Produits ménagers non durables			945 641,63	0,43
EVE ENRGY CO LTD	CNY	78 919	537 541,84	0,25
SHANGHAI M&G STATIONERY INC	CNY	39 700	161 521,36	0,07
SUNWODA ELECTRONIC CO LTD-A	CNY	77 700	246 578,43	0,11
Produits textiles			309 060,25	0,14
JIANGSU EASTERN SHENGHONG CO LTD	CNY	278 500	309 060,25	0,14
Semi conducteurs			9 015 585,51	4,09
ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	CNY	24 098	650 571,82	0,30
AMLOGIC SHANGAI CO LTD	CNY	15 801	154 377,78	0,07

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
ANKER INNOVATIONS TECHNOLOGU CO	CNY	22 280	250 592,77	0,11
AVARY HOLDING CO LIMITED A	CNY	96 800	509 677,42	0,23
CHINA RESOURCES MICROELECTRONICS LTD	CNY	55 759	394 263,87	0,18
GALAXYCORE INC	CNY	93 166	201 158,11	0,09
GIGA DEVICE SEMICONDUCTOR INC	CNY	28 144	356 032,27	0,16
HANGZHOU SILAN MICROELECTRONICS CO LTD	CNY	71 500	311 665,52	0,14
HWATSING TECHNOLOGY CO LTD	CNY	10 241	275 857,67	0,13
HYGON INFORMATION TECHNOLOGY CO LTD	CNY	93 561	1 685 656,15	0,76
INGENIC SEMICONDUCTOR CO LTD	CNY	17 100	174 842,07	0,08
JCET GROUP CO LTD	CNY	75 400	422 282,76	0,19
LONGI GREEN ENERGY TECHNOLOGY CO LTD	CNY	295 622	818 701,09	0,37
MAXSCEND MICROELECTRONICS COMPANY LIMITED A	CNY	22 684	304 496,48	0,14
MONTAGE TECHNOLOGY CO LTD	CNY	47 656	457 381,55	0,21
NATIONAL SILICON INDUSTRY GROUP CO LTD	CNY	114 694	361 724,96	0,17
PIOTECH INC RG A	CNY	11 725	264 837,94	0,12
ROCKCHIP ELECTRONICS CO LTD	CNY	14 900	184 748,85	0,08
SG MICRO CORP	CNY	17 335	217 373,03	0,10
SHENZHEN GOODIX TECHNOLOGY-A	CNY	19 700	248 521,52	0,11
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY COLTD	CNY	146 150	259 786,69	0,12
TIANSHUI HUATIAN TECHNOLOGY CO LTD	CNY	136 400	262 740,11	0,12
TONGFU MICROELECTRONICS CO LTD A	CNY	65 500	248 295,08	0,11
Services d'ingénierie et de passation de marchés			444 475,43	0,20
CHINA ENERGY ENGINEERING CORP LTD	CNY	1 353 912	444 475,43	0,20
Services d'investissements			10 735 530,87	4,87
BOC INTERNATIONAL LTD	CNY	98 000	159 487,09	0,07
CAITONG SECURITIES CO LTD	CNY	194 350	225 492,20	0,10
CHANGJIANG SECURITIES CO L-A	CNY	230 900	229 026,01	0,10
CHINA GALAXY SECURITIES CO LTD	CNY	291 600	595 648,93	0,27
CHINA GREAT WALL SECURITIES CO LTD A	CNY	168 900	202 598,97	0,09
CHINA MERCHANTS SECURITIES-A	CNY	298 730	806 353,31	0,37
CHINA SECURITIES CO LTD	CNY	174 300	622 583,00	0,28
CITIC SECURITIES -A-	CNY	492 940	1 944 692,08	0,88
DONGXING SECURITIES CO LTD-A	CNY	135 300	208 231,24	0,10
EVERBRIGHT SECURITIE CO -A	CNY	148 300	360 563,02	0,16
FOUNDER SECURITIES CO LTD	CNY	331 400	403 565,19	0,18
GF SECURITIES CO LTD-A	CNY	238 300	541 936,65	0,25
GUOLIAN SECURITIES CO LTD	CNY	92 400	159 836,70	0,07
GUOSEN SECURITIES CO LTD	CNY	258 000	418 426,33	0,19
GUOTAI JUNAN SECURITIES CO LTD	CNY	302 400	802 683,59	0,36
HAITONG SECURITIES CO LTD-A	CNY	388 600	642 773,66	0,29
HUATAI SECURITIES	CNY	294 235	727 759,88	0,33

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
INDUSTRIAL SECURITIES CO-A	CNY	322 570	295 966,93	0,14
NANJING SECURITIES CO LTD A	CNY	154 300	196 126,19	0,09
SINOLINK SECURITIES CO.LTD	CNY	155 400	199 486,53	0,09
SOOCHOW SECURITIES	CNY	207 457	236 915,77	0,11
WESTERN SECURITIES SHS -A-	CNY	186 634	214 706,94	0,10
ZHESHANG SECURITIES CO LTD	CNY	144 333	262 024,19	0,12
ZHONGTAI SECURITIES CO LTD	CNY	291 652	278 646,47	0,13
Services de livraison			1 214 892,91	0,55
S F HOLDING CO LTD	CNY	193 900	1 214 892,91	0,55
Services de transport			1 408 084,41	0,64
CHINA MERCHANTS EXPRESSWAY NETWORK TECHNOLOGY HOLDINGS CO LTD	CNY	215 800	351 802,59	0,16
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	CNY	143 900	264 266,38	0,12
DALIAN PORT PDA COMPANY LTD-A	CNY	786 100	169 840,00	0,08
GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	CNY	89 800	121 953,19	0,05
SHANGAI INTERNATIONAL PORT	CNY	294 300	245 668,06	0,11
SH INTL AIPORT -A-	CNY	51 900	254 554,19	0,12
Services informatiques			227 102,77	0,10
SHANGHAI BOCHU ELECTRONIC TECHNOLOGY CORPORATION LIMITED	CNY	8 578	227 102,77	0,10
Service traitement et d'élimination des déchets			414 159,54	0,19
GEM CO LTD SHS A	CNY	214 200	209 456,44	0,10
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD-A	CNY	71 210	204 703,10	0,09
Sociétés pétrolières et gazières intégrées			2 321 182,10	1,05
CHINA PETROLEUM & CHEMICAL-A	CNY	1 306 400	1 132 677,09	0,51
PETROCHINA CO LTD-A	CNY	869 000	987 520,83	0,45
YANTAI JEREH	CNY	42 700	200 984,18	0,09
Technologie Matériel et équipement			1 800 756,97	0,82
FOXCONN INDUSTRIAL INTERNET CO LTD	CNY	529 300	1 800 756,97	0,82
Télécommunications			151 925,20	0,07
BEIJING ENLIGHT MEDIA CO LTD	CNY	122 500	151 925,20	0,07
Télécommunications filaires			896 160,73	0,41
CHINA UNITED NETWORK-A	CNY	1 280 100	896 160,73	0,41
Transport maritime			1 514 931,50	0,69
CHINA MERCHANTS ENERGY	CNY	343 100	323 468,10	0,15
COSCO SHIPPING DEVELOPMENT CO LTD	CNY	378 700	140 793,51	0,06
COSCO SHIPPING HOLDINGS-A	CNY	513 650	1 050 669,89	0,48
Véhicules commerciaux et camions			291 442,03	0,13
CHANGSHA ZOOMLION HEAVY INDUST	CNY	298 900	291 442,03	0,13
Actions et valeurs assimilées non négociées sur un marché réglementé			2 694 512,97	1,22
Agriculture et pêche			151 371,88	0,07
HEILONGJIANG AGRI-A	CNY	69 700	151 371,88	0,07

AMUNDI MSCI CHINA A UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Brasseurs			281 597,83	0,13
TSINGATO BREWERY	CNY	29 900	281 597,83	0,13
Distributeurs diversifiés			310 175,45	0,14
ZJ COMMODITIES -A-	CNY	207 400	310 175,45	0,14
Électricité conventionnelle			287 615,63	0,13
HUDIAN POWER INTL-A-	CNY	355 300	287 615,63	0,13
Matériaux et accessoires de construction			294 973,39	0,13
XINJIANG GUANGHUI ENERGY CO CLASS A	CNY	274 840	294 973,39	0,13
Participation et promotion immobilières			225 726,98	0,10
SHANGHAI ZHANGJIANG HI-TECH	CNY	56 100	225 726,98	0,10
Véhicules commerciaux et camions			1 143 051,81	0,52
CRRC CORPORATION LTD	CNY	979 267	1 143 051,81	0,52
Total			219 891 120,63	99,65

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		Assets	Liabilities	+/-
Futures				
MSCI CHINA A 50 1124	14	-	2 555,00	743 120,00
Sub total		-	2 555,00	743 120,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	2 555,00	743 120,00

(*) 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 USD (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

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

AMUNDI MSCI CHINA A UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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 - other exposures

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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)

Instrument label	Present value on the balance sheet		Exposure amount in USD (*)				Covered unit class
	Assets	Liabilities	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 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)	219 891 120,63
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-2 555,00
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 (+)	869 566,89
Other liabilities (-)	-97 184,28
Total = Net assets	220 660 948,24

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: 10/10/2024.

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 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 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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 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	\$3,970	\$2,850
	Average return each year	-60.3%	-22.2%
Unfavourable Scenario	What you might get back after costs	\$5,850	\$6,510
	Average return each year	-41.5%	-8.2%
Moderate Scenario	What you might get back after costs	\$9,690	\$11,970
	Average return each year	-3.1%	3.7%
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 28/09/2023.

Moderate scenario: This type of scenario occurred for an investment made between 31/07/2017 and 29/07/2022.

Favourable scenario: This type of scenario occurred for an investment made between 29/01/2016 and 29/01/2021.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/05/2015 and 29/05/2020.

Moderate scenario: This type of scenario occurred for an investment made between 30/10/2015 and 30/10/2020.

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.
- 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	\$43	\$260
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 4.11% before costs and 3.66% 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	0.08% 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 8.07
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.

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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets	-	-
Deposits	-	-
Financial instruments	188,860,771.96	170,789,573.25
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	188,859,116.96	170,780,803.25
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	1,655.00	8,770.00
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	44,127.28	7,741.00
Foreign exchange forward contracts	-	-
Other	44,127.28	7,741.00
Financial accounts	779,320.00	562,565.11
Cash and cash equivalents	779,320.00	562,565.11
Other assets	-	-
Total assets	189,684,219.24	171,359,879.36

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	USD	USD
Equity		
• Capital	206,813,560.99	180,720,407.30
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	-21,288,805.12	-12,940,967.99
• Result	3,792,276.24	3,114,428.55
Total equity <i>(amount representing net assets)</i>	189,317,032.11	170,893,867.86
Financial instruments	4,855.00	10,250.00
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	4,855.00	10,250.00
Other transactions	-	-
Debts	362,328.93	357,729.38
Foreign exchange forward contracts	-	-
Other	362,328.93	357,729.38
Financial accounts	3.20	98,032.12
Cash credit	3.20	98,032.12
Borrowings	-	-
Total liabilities	189,684,219.24	171,359,879.36

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	USD	USD
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	474,500.00	96,550.00
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	USD	USD
Income from financial transactions		
• Income from deposits and financial accounts	64,110.13	6,265.02
• Income from equities and similar securities	5,220,346.31	4,403,706.77
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	5,284,456.44	4,409,971.79
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-681.86	-2,822.14
• Other financial expenses	-	-
Total (II)	-681.86	-2,822.14
Profit/loss on financial transactions (I - II)	5,283,774.58	4,407,149.65
Other income (III)	-	-
Management fees and depreciation expense (IV)	-828,347.14	-814,763.89
Net income for the period (L.214-17-1) (I - II + III - IV)	4,455,427.44	3,592,385.76
Income adjustments for the period (V)	-663,151.20	-477,957.21
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	3,792,276.24	3,114,428.55

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities repurchase and reverse repurchase transactions are valued at the market price.
- Shares and units in investment funds subject to French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in Renminbi (RMB) is the WM Reuters fixing rate at 9:00 a.m. GMT published by Thomson Reuters on the day the Sub-fund's net asset value is determined.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 charge that may be charged, generally by the depositary or the Management Company.

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

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- account activity charges, charged to the Sub-fund

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	Base	Maximum charge
Investment management fees and administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees) including tax ⁽¹⁾	Net asset value	0.35% annual
Account activity charge	Charged on each transaction	N/A
Incentive fee	Net asset value	N/A

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

Accounting currency

The accounting of the subfund is carried out in USD.

Indication of accounting changes subject to special information to shareholders

- 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 share category

Acc share class: Accumulation.

Dist share class: If a distribution is decided, 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. Realised net capital gains will be accumulated.

2 Changes net assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets at the beginning of the period	170,893,867.86	228,681,041.44
Subscriptions (including the subscription fee allocated to the UCIT)	64,145,939.71	82,005,393.90
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-34,455,977.02	-40,755,521.61
Capital gains on deposits and financial instruments	2,633,313.34	4,901,558.07
Capital losses on deposits and financial instruments	-17,966,201.58	-14,837,859.76
Capital gains on financial contracts	125,805.00	60,095.00
Capital losses on financial contracts	-134,300.00	-176,475.00
Transaction fees	-118,865.05	-152,467.41
Foreign exchange differences	-4,015,720.44	-33,563,352.29
Changes in the estimate difference in deposits and financial instruments:	3,748,347.85	-58,971,687.06
- Estimate difference – period N	-40,666,582.74	-44,414,930.59
- Estimate difference – period N-1	-44,414,930.59	14,556,756.47
Changes in the estimate difference in financial contracts:	5,395.00	-10,250.00
- Estimate difference – period N	-4,855.00	-10,250.00
- Estimate difference – period N-1	-10,250.00	-
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	4,455,427.44	3,592,385.76
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	*121,006.82
Net assets at the end of the period	189,317,032.11	170,893,867.86

* Provision related to suspended securities and CNH/CNY valuation on NAV of 10/31/2022.

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	474,500.00	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	779,320.00
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	3.20
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	779,320.00	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	3.20	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	CNH	EUR	CNY	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	188,859,116.96	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	-	-	-	-
Financial accounts	-	-	9,965.29	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	-	15,155.91	-	-
Financial accounts	-	-	-	3.20
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	44,127.28
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Security deposits (paid)	37,107.00
Miscellaneous debtors and creditors	7,020.28
-	-
-	-
-	-
Other transactions	-
Debts	362,328.93
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Charges accrued	347,173.02
Miscellaneous debtors and creditors	15,155.91
-	-
-	-
-	-
Other transactions	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Dist share / FR0011720937	-	-	-	-
C-EUR share / FR0011720903	-	-	-	-
Acc share / FR0011720911	397,673	64,098,424.80	257,810	34,519,211.09
Subscription/redemption fee by share class:		Amount		Amount
Dist share / FR0011720937		183,114.91		85,834.07
C-EUR share / FR0011720903		-		-
Acc share / FR0011720911		-		-
Retrocessions by share category:		Amount		Amount
Dist share / FR0011720937		135,600.00		22,600.00
C-EUR share / FR0011720903		-		-
Acc share / FR0011720911		-		-
Fees paid to the UCI by share class:		Amount		Amount
Dist share / FR0011720937		47,514.91		63,234.07
C-EUR share / FR0011720903		-		-
Acc share / FR0011720911		-		-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets %

Share class:

Acc share / FR0011720911 **0.35**

Outperformance fee (variable charges): amount of fees for the period **Amount**

Share class:

Acc share / FR0011720911 -

Retrocession of management fees:

- Amount of fees retroceded to the UCIT -

- Breakdown by "target" UCIT:

- Opc 1 -

- Opc 2 -

- Opc 3 -

- Opc 4 -

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone

3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- Financial instruments as repurchase agreements (delivered) -

- Other temporary purchases and sales -

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- equities -

- bonds -

- debt securities -

- other financial instruments -

Financial instruments granted as a guarantee and maintained in their original item:

- equities -

- bonds -

- debt securities -

- other financial instruments -

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- UCITS -

- other financial instruments -

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	USD	USD
Sums remaining to be allocated		
Retained earnings	-	-
Result	3,792,276.24	3,114,428.55
Total	3,792,276.24	3,114,428.55
Acc share / FR0011720911	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	3,792,276.24	3,114,428.55
Total	3,792,276.24	3,114,428.55
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	USD	USD
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	-21,288,805.12	-12,940,967.99
Payments on net capital gains and losses for the financial year	-	-
Total	-21,288,805.12	-12,940,967.99

Acc share / FR0011720911	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	-21,288,805.12	-12,940,967.99
Total	-21,288,805.12	-12,940,967.99
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: August 28, 2014.

Currency

USD	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	189,317,032.11	170,893,867.86	228,681,041.44	135,443,163.92	66,700,591.42

Acc share / FR0011720911

Share and net asset value currency: USD

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	1,398,020	1,258,157	1,089,330	752,289	493,757
Net asset value	135.4179	135.8287	209.9281	180.0413	135.0878

Unit distribution net capital gains and losses (including interim payments)

- - - - -

Unit distribution (including interim payments)*

- - - - -

Unit tax credit transferred to share holders (individuals) ⁽¹⁾

- - - - -

Unit capitalisation*

-12.51 -7.81 11.61 4.31 1.04

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

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Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
CNE100000F87	ACCELINK TECHNOLOGIES CO LTD	PROPRE	29,300.00	107,191.15	CNH	0.06
CNE100003MM9	ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA	PROPRE	23,207.00	540,979.98	CNH	0.29
CNE000000RM5	AECC AERO ENGINE CONTROL CO LTD	PROPRE	52,000.00	146,962.57	CNH	0.08
CNE000000JW1	AECC AVIATION-A RG REGISTERED SHS - A-	PROPRE	100,100.00	481,957.54	CNH	0.25
CNE100000RJ0	AGRICUL BANK OF CHINA A	PROPRE	3,184,100.00	1,556,920.48	CNH	0.82
CNE100000GR6	AIER EYE HOSPITAL GROUP CO LTD	PROPRE	349,686.00	872,071.06	CNH	0.46
CNE1000051B1	AIMA TECHNOLOGY GROUP CO LTD	PROPRE	32,000.00	122,473.35	CNH	0.06
CNE000001NN0	AIR CHINA LTD-A	PROPRE	437,200.00	477,573.04	CNH	0.25
CNE1000000T0	ALUMINUM CORP OF CHINA LTD-A	PROPRE	496,700.00	419,441.24	CNH	0.22
CNE100003LZ3	AMLOGIC SHANGAI CO LTD	PROPRE	15,801.00	129,494.07	CNH	0.07
CNE0000014G0	ANGEL YEAST CO LTD-A	PROPRE	32,900.00	156,792.44	CNH	0.08
CNE0000019V8	ANHUI CONCH CEMENT CO LTD -A-	PROPRE	150,200.00	494,869.95	CNH	0.26
CNE100000Z75	ANHUI HONGLU STEEL CONSTRUCTION CO LTD	PROPRE	27,670.00	94,632.68	CNH	0.05
CNE0000018M9	ANHUI JIANGHUAI AUTOMOBILE SERIE A	PROPRE	88,400.00	217,929.55	CNH	0.12
CNE1000022S6	ANHUI KOUZI DISTILLERY CO LTD	PROPRE	22,700.00	155,146.43	CNH	0.08
CNE1000022H9	ANHUI YINGJIA DISTILLERY CO LTD	PROPRE	25,100.00	262,213.09	CNH	0.14
CNE100002YQ7	ANJOY FOODS GROUP CO LTD	PROPRE	9,900.00	174,227.46	CNH	0.09
CNE1000047B9	ANKER INNOVATIONS TECHNOLOGU CO	PROPRE	12,800.00	163,111.83	CNH	0.09
CNE000000Q45	APELOA PHARMACEUNTICAL CO LTD	PROPRE	44,200.00	103,727.24	CNH	0.05
CNE000000XS0	ASIA POTASH INTERNATIONAL INVESTMENT CO LTD	PROPRE	38,900.00	151,053.96	CNH	0.08
CNE100005RF7	ASR MICROELECTRONICS CO LTD	PROPRE	15,883.00	141,112.41	CNH	0.07
CNE100002BZ6	ASYMCHAM LABORATIES TIANJIN CO LTD	PROPRE	12,000.00	246,717.32	CNH	0.13
CNE100002MR0	AUTEK CHINA INC	PROPRE	34,000.00	116,837.28	CNH	0.06
CNE100002GC4	AUTOBIO DIAGNOSTICS CO LTD A	PROPRE	22,300.00	135,008.75	CNH	0.07

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100003GF5	AVARY HOLDING CO LIMITED A	PROPRE	73,000.00	212,974.50	CNH	0.11
CNE0000015V6	AVIC HELICOPTER CO LTD A	PROPRE	25,655.00	132,642.75	CNH	0.07
CNE000000KC1	AVIC INDUSTRY FINANCE HOLDINGS CO LTD	PROPRE	330,100.00	149,718.35	CNH	0.08
CNE000000LP1	BAIC BLUEPARK NEW ENERGY TECHNOLOGY CO LTD	PROPRE	210,400.00	196,300.58	CNH	0.10
CNE100000734	BANK OF BEIJING CO LTD -A	PROPRE	790,800.00	491,152.98	CNH	0.26
CNE100003F50	BANK OF CHANGSHA CO LTD A	PROPRE	150,400.00	150,563.76	CNH	0.08
CNE100002SN6	BANK OF CHENGDU CO LTD	PROPRE	142,600.00	240,061.92	CNH	0.13
CNE000001N05	BANK OF CHINA LTD	PROPRE	1,313,800.00	697,877.42	CNH	0.37
CNE1000000S2	BANK OF COMMUNICATIONS CO-A	PROPRE	1,468,100.00	1,125,769.08	CNH	0.59
CNE100002GQ4	BANK OF HANGZHOU CO LTD	PROPRE	221,800.00	323,244.10	CNH	0.17
CNE100002G76	BANK OF JIANGSU CO LTD	PROPRE	580,480.00	545,533.77	CNH	0.29
CNE100000627	BANK OF NANJING -A-	PROPRE	386,876.00	413,117.07	CNH	0.22
CNE1000005P7	BANK OF NINGBO CO LTD -A	PROPRE	246,944.00	840,523.81	CNH	0.44
CNE100002FM5	BANK OF SHANGHAI	PROPRE	531,385.00	439,322.32	CNH	0.23
CNE100003LQ2	BANK OF SUZHOU CO LTD	PROPRE	137,100.00	117,268.77	CNH	0.06
CNE0000015R4	BAOSHAN IRON AND STEEL S.A	PROPRE	834,928.00	711,883.03	CNH	0.38
CNE100000N61	BEIJING DABEINONG TECHNOLO-A	PROPRE	156,700.00	149,187.16	CNH	0.08
CNE1000012M0	BEIJING E HUALU INFORMATION TECHNOLOGY CO LTD SHS A	PROPRE	29,700.00	117,311.27	CNH	0.06
CNE100000NN1	BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD	PROPRE	16,100.00	96,617.47	CNH	0.05
CNE100001617	BEIJING ENLIGHT MEDIA CO LTD	PROPRE	93,200.00	99,394.64	CNH	0.05
CNE100003PM2	BEIJING KINGSOFT OFFICE SOFTWARE INC A	PROPRE	17,306.00	676,729.60	CNH	0.36
CNE100000CS3	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD	PROPRE	50,000.00	169,980.80	CNH	0.09
CNE100003R80	BEIJING ROBOROCK TECHNOLOGY CO LTD	PROPRE	4,955.00	213,256.50	CNH	0.11
CNE100003RV9	BEIJING SHANGHAI HIGH SPEED RAILWAY CO LTD A	PROPRE	1,227,200.00	835,738.93	CNH	0.44
CNE100000668	BEIJING SHIJI A INFORMATION TECH CO LIMITED	PROPRE	86,418.00	123,824.12	CNH	0.07
CNE000000WF9	BEIJING TIANTAN BIOLOGICAL A	PROPRE	62,100.00	244,018.47	CNH	0.13
CNE000000R69	BEIJING TONGRENTANG CO-A	PROPRE	51,600.00	360,890.49	CNH	0.19
CNE100003M28	BEIJING UNITED INFORMATION TECHNOLOGY CO LTD SHS A	PROPRE	27,449.00	140,647.04	CNH	0.07

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100004090	BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO A	PROPRE	28,775.00	171,897.37	CNH	0.09
CNE000000S84	BEIJING YANJING BREWERY A	PROPRE	106,875.00	151,534.72	CNH	0.08
CNE000000QS4	BEIJING NEW BUILDING SHS -A-	PROPRE	63,700.00	212,477.77	CNH	0.11
CNE000000WC6	BEIQI FOTON MOTOR CO LTD-A	PROPRE	260,300.00	107,424.19	CNH	0.06
CNE1000030Y7	BETHEL AUTOMATIVE SAFETY SYSTEMS CO A	PROPRE	16,300.00	168,172.71	CNH	0.09
CNE100002DD9	BETTA PHARMACEUTICAL CO LTD A	PROPRE	13,400.00	111,131.21	CNH	0.06
CNE100003449	BGI GENOMICS CO LTD	PROPRE	12,900.00	86,462.61	CNH	0.05
CNE100003NL9	BLOOMAGE BIO TECHNOLOGY CORPORATION LTD	PROPRE	18,191.00	189,441.95	CNH	0.10
CNE100003R64	BOC INTERNATIONAL LTD	PROPRE	103,900.00	154,250.77	CNH	0.08
CNE0000016L5	BOE TECHNOLOGIE GROUP CO LT-A	PROPRE	1,406,000.00	750,683.16	CNH	0.40
CNE0000012Q3	BTG HOTELS GROUP CO LTD-A	PROPRE	42,700.00	97,182.85	CNH	0.05
CNE100001526	BYD COMPANY LTD	PROPRE	67,900.00	2,206,054.68	CNH	1.17
CNE100000Y84	BY-HEALTH CO LTD	PROPRE	64,408.00	160,712.84	CNH	0.08
CNE100002V44	CAITONG SECURITIES CO LTD	PROPRE	173,650.00	187,793.51	CNH	0.10
CNE1000041R8	CAMBRICON TECHNOLOGIES CORPORATION LIMITED	PROPRE	15,705.00	229,371.54	CNH	0.12
CNE0000000K1	CECEP SOLAR ENERGY CO LTD	PROPRE	148,700.00	116,254.06	CNH	0.06
CNE100001T15	CECEP WIND POWER CORP-A	PROPRE	246,590.00	106,468.22	CNH	0.06
CNE100000CM6	CETC CYBERSPACE SECURITY TECHNOLOGY CO LTD	PROPRE	25,900.00	77,749.33	CNH	0.04
CNE0000007J8	CHANGCHUN HI & NEW	PROPRE	15,200.00	322,176.81	CNH	0.17
CNE000000SH3	CHANGJIANG SECURITIES CO L-A	PROPRE	206,800.00	160,268.47	CNH	0.08
CNE000001527	CHANGSHA ZOOMLION HEAVY INDUST	PROPRE	267,500.00	233,907.47	CNH	0.12
CNE1000011H2	CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	PROPRE	9,900.00	197,136.87	CNH	0.10
CNE100001Y42	CHAOZHOU THREE -CIRCLE GROUP CO LTD	PROPRE	72,118.00	303,127.18	CNH	0.16
CNE100000BN6	CHENGXIN LITHIUM GROUP CO LTD	PROPRE	28,300.00	90,542.97	CNH	0.05
CNE000001H94	CHIFENG JILONG GOLD MINING-A	PROPRE	53,800.00	108,376.65	CNH	0.06
CNE000000222	CHINA BAOAN GROUP-A	PROPRE	96,500.00	135,772.85	CNH	0.07
CNE100000742	CHINA CONSTRUCTION BANK	PROPRE	358,800.00	306,411.64	CNH	0.16
CNE000000W05	CHINA CSSC HOLDINGS A	PROPRE	167,800.00	591,481.97	CNH	0.31

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000000TR0	CHINA EASTERN AIRLINES CO-A	PROPRE	643,500.00	382,138.09	CNH	0.20
CNE100004QL0	CHINA ENERGY ENGINEERING CORP LTD	PROPRE	1,219,212.00	362,010.37	CNH	0.19
CNE100000SL4	CHINA EVERBRIGHT BANK CO-A	PROPRE	1,735,700.00	702,128.17	CNH	0.37
CNE100002GX0	CHINA FILM CO LTD	PROPRE	59,500.00	96,924.47	CNH	0.05
CNE100002FG7	CHINA GALAXY SECURITIES CO LTD	PROPRE	166,000.00	274,254.76	CNH	0.14
CNE100003GD0	CHINA GREAT WALL SECURITIES CO LTD A	PROPRE	150,900.00	171,822.80	CNH	0.09
CNE000000RL7	CHINA GREATWALL TECHNOLOGY GROUP CO LTD SHS -A-	PROPRE	121,900.00	182,301.96	CNH	0.10
CNE1000048J0	CHINA INTERNATIONAL CAPITAL CORPORATION LTD	PROPRE	72,900.00	365,790.51	CNH	0.19
CNE000000YM1	CHINA JUSHI CO LTD	PROPRE	150,788.00	237,621.33	CNH	0.13
CNE000001Q93	CHINA LIFE INSURANCE CO LTD	PROPRE	104,200.00	476,861.52	CNH	0.25
CNE000000Q29	CHINA MEHECO CO LTD	PROPRE	55,180.00	89,736.95	CNH	0.05
CNE000001PQ8	CHINA MERCHANTS ENERGY	PROPRE	306,100.00	268,077.02	CNH	0.14
CNE100000HK9	CHINA MERCHANTS SECURITIES-A	PROPRE	277,630.00	534,688.80	CNH	0.28
CNE100002FC6	CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD	PROPRE	338,900.00	509,595.90	CNH	0.27
CNE000001B33	CHINA MERCHT BK -A-	PROPRE	771,581.00	3,232,608.72	CNH	1.71
CNE0000015Y0	CHINA MINSHENG BANKING-A	PROPRE	1,326,332.00	672,017.33	CNH	0.35
CNE100000KC0	CHINA NATIONAL CHEMICAL ENGINEERING A	PROPRE	230,400.00	219,667.50	CNH	0.12
CNE1000022N7	CHINA NATIONAL NUCLEAR POWER CO LTD	PROPRE	708,200.00	715,723.23	CNH	0.38
CNE000001BB0	CHINA NATIONAL SOFTWARE AND SERVICE CO LTD	PROPRE	32,550.00	152,287.07	CNH	0.08
CNE000000T18	CHINA NORTHERN RARE EARTH HIGH-TECH CO LTD	PROPRE	135,900.00	386,857.51	CNH	0.20
CNE1000008M8	CHINA PACIFIC INSURANCE	PROPRE	256,443.00	969,257.39	CNH	0.51
CNE0000018G1	CHINA PETROLEUM & CHEMICAL-A	PROPRE	1,188,200.00	883,623.94	CNH	0.47
CNE100000866	CHINA RAILWAY GROUP LIMITED A	PROPRE	770,600.00	634,994.06	CNH	0.34
CNE100003MP2	CHINA RAILWAY SIGNAL COMMUNICATION CORPORATION LTD	PROPRE	287,497.00	184,041.79	CNH	0.10
CNE000000WS2	CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD	PROPRE	32,200.00	131,440.11	CNH	0.07
CNE100003S06	CHINA RESOURCES MICROELECTRONICS LTD	PROPRE	49,632.00	359,294.30	CNH	0.19
CNE0000011K8	CHINA RESOURCES SANJIU MED A	PROPRE	37,246.00	218,849.25	CNH	0.12
CNE1000031T5	CHINA SECURITIES CO LTD	PROPRE	162,000.00	533,527.24	CNH	0.28

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000767	CHINA SHENHUA ENERGY COMPANY -A- LTD	PROPRE	242,800.00	1,002,681.87	CNH	0.53
CNE000001LS3	CHINA SINOMA INTERNATIONAL ENG	PROPRE	100,200.00	134,837.27	CNH	0.07
CNE000001FG0	CHINA SOUTHERN AIRLINE -A-	PROPRE	422,500.00	355,631.71	CNH	0.19
CNE100000F46	CHINA STATE CEC LTD	PROPRE	1,571,100.00	1,108,457.06	CNH	0.59
CNE1000051F2	CHINA THREE GORGES RENEWABLES GROUP CO LTD	PROPRE	1,073,500.00	701,824.57	CNH	0.37
CNE100000G29	CHINA TOURISM GROUP DUTY FREE COOPERATION LIMITED	PROPRE	73,136.00	942,340.00	CNH	0.50
CNE000001CS2	CHINA UNITED NETWORK-A	PROPRE	1,192,400.00	724,339.40	CNH	0.38
CNE0000000T2	CHINA VANKE A	PROPRE	363,705.00	561,260.48	CNH	0.30
CNE100000KW8	CHINA XD ELECTRIC CO LTD-A	PROPRE	192,800.00	121,320.53	CNH	0.06
CNE000001G87	CHINA YANGTZE POWER CO LTD	PROPRE	909,703.00	2,796,510.60	CNH	1.48
CNE000000RY0	CHINA ZHENHUA GROUP SCIENCE AND TECHNOLOGY CO LTD	PROPRE	17,600.00	160,394.32	CNH	0.08
CNE100003PS9	CHINA ZHESHANG BANK CO LTD	PROPRE	805,760.00	279,853.77	CNH	0.15
CNE000000R36	CHONG QING CHANGAN AUTOMOBILE A	PROPRE	310,546.00	639,956.05	CNH	0.34
CNE000000TL3	CHONGQING BREWERY -A-	PROPRE	19,600.00	209,561.27	CNH	0.11
CNE100000WX1	CHONGQING FULING ZHACAI-A	PROPRE	49,400.00	103,953.88	CNH	0.05
CNE100003NZ9	CHONGQING RURAL COMMERCIAL BANK CO LTD	PROPRE	330,800.00	191,487.19	CNH	0.10
CNE1000028B9	CHONGQING SOKON INDUSTRY GROUP CO LTD	PROPRE	56,500.00	627,101.80	CNH	0.33
CNE000000TQ2	CHONGQING TAIJI INDUSTRY CO LTD A	PROPRE	20,800.00	117,881.68	CNH	0.06
CNE100000V20	CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD	PROPRE	87,550.00	747,072.09	CNH	0.39
CNE000001DB6	CITIC SECURITIES -A-	PROPRE	458,040.00	1,354,404.89	CNH	0.72
CNE100001NR0	CMOC GROUP LIMITED	PROPRE	663,300.00	500,501.11	CNH	0.26
CNE1000049X9	CNGR ADVANCED MAT CO LTD	PROPRE	25,300.00	187,458.31	CNH	0.10
CNE1000005X1	CNNC HUA YUAN TITANIUM DIOXIDE CO LTD A	PROPRE	166,490.00	107,939.50	CNH	0.06
CNE000000MS3	CNPC CAPITAL CO LTD	PROPRE	236,400.00	190,935.84	CNH	0.10
CNE100003662	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	PROPRE	164,466.00	4,157,568.24	CNH	2.20
CNE1000008F2	COSCO SHIPPING DEVELOPMENT CO LTD	PROPRE	378,700.00	118,633.80	CNH	0.06
CNE000001BD6	COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	PROPRE	131,000.00	257,289.37	CNH	0.14
CNE100000601	COSCO SHIPPING HOLDINGS-A	PROPRE	480,750.00	639,733.57	CNH	0.34

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000CP9	CRRG CORPORATION LTD	PROPRE	912,467.00	663,657.04	CNH	0.35
CNE100000VV7	DAJIN HEAVY INDUSTRY CO LTD	PROPRE	24,300.00	91,646.21	CNH	0.05
CNE100000X77	DALIAN PORT PDA COMPANY LTD-A	PROPRE	713,200.00	146,680.90	CNH	0.08
CNE000001NG4	DAQIN RAILWAY -A-	PROPRE	569,200.00	558,966.06	CNH	0.30
CNE100002RG2	DASHENLIN PHARMACEUTICAL GRP CO LTD A	PROPRE	43,139.00	139,840.29	CNH	0.07
CNE000001Q02	DATANG INTL POWER GEN CO-A	PROPRE	391,900.00	138,248.46	CNH	0.07
CNE000001NL4	DHC SOFTWARE CO LIMITED	PROPRE	113,600.00	97,477.45	CNH	0.05
CNE100000P85	DO-FLUROIDE CHEMICALS CO LTD - A	PROPRE	45,780.00	99,765.65	CNH	0.05
CNE0000006Y9	DONG-E E-JIAO-A CO LTD	PROPRE	24,400.00	154,203.10	CNH	0.08
CNE000000J28	DONGFANG ELECTRIC CORP A	PROPRE	104,819.00	212,721.59	CNH	0.11
CNE100002177	DONGXING SECURITIES CO LTD-A	PROPRE	120,900.00	131,735.12	CNH	0.07
CNE100000MD4	EAST MONEY INFORMATION CO LTD A	PROPRE	593,090.00	1,233,516.39	CNH	0.65
CNE100005576	EASTROC BEVERAGE GROUP CO LTD	PROPRE	9,300.00	243,279.30	CNH	0.13
CNE1000031N8	ECOVAS ROBOTICS CO LTD	PROPRE	21,700.00	127,563.51	CNH	0.07
CNE000000DG7	ENN ECOLOGICAL HOLDINGS CO LTD	PROPRE	97,400.00	228,973.40	CNH	0.12
CNE100002615	EOPTOLINK TECHNOLOGY INC LTD	PROPRE	27,600.00	117,963.41	CNH	0.06
CNE100000GS4	EVE ENRGY CO LTD	PROPRE	76,819.00	485,689.90	CNH	0.26
CNE100000FD8	EVERBRIGHT SECURITIE CO -A	PROPRE	146,100.00	327,540.74	CNH	0.17
CNE1000051N6	EVERDISPLAY OPTRONICS SHANGHAI CO LTD	PROPRE	449,071.00	160,251.31	CNH	0.08
CNE000001CC6	FANGDA CARBON NEW MATERIAL-A	PROPRE	152,966.00	122,922.73	CNH	0.06
CNE1000041T4	FARASIS RG A	PROPRE	45,404.00	108,902.73	CNH	0.06
CNE000000R85	FAW JIEFANG GROUP CO LTD	PROPRE	101,700.00	127,713.60	CNH	0.07
CNE1000027G0	FIRST CAPITAL SECURITIES CO LTD	PROPRE	157,200.00	125,254.60	CNH	0.07
CNE100003HV0	FLAT GLASS GROUP CO LTD	PROPRE	62,967.00	221,267.69	CNH	0.12
CNE000001KK2	FOCUS MEDIA A SHS	PROPRE	542,100.00	510,941.04	CNH	0.27
CNE100001SL2	FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD	PROPRE	175,347.00	899,184.07	CNH	0.47
CNE1000015Y8	FOUNDER SECURITIES CO LTD	PROPRE	307,900.00	317,880.71	CNH	0.17
CNE1000031P3	FOXCONN INDUSTRIAL INTERNET CO LTD	PROPRE	372,400.00	746,625.41	CNH	0.39

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000G78	FUJIAN SUNNER DEVELOPMENT	PROPRE	39,600.00	97,085.19	CNH	0.05
CNE000000230	FUYAO GROUP GLASS INDUSTR-A	PROPRE	75,300.00	381,525.18	CNH	0.20
CNE100002GK7	G BITS NETWORK TECHNOLOGY CO LTD	PROPRE	3,100.00	112,312.63	CNH	0.06
CNE100004PM0	GALAXYCORE INC	PROPRE	63,143.00	158,330.39	CNH	0.08
CNE100000SF6	GANFENG LITHIUM GROUP CO LTD	PROPRE	57,600.00	347,388.45	CNH	0.18
CNE000000PC0	GD POWER DEVELOPMENT CO -A	PROPRE	670,900.00	332,617.01	CNH	0.18
CNE100000KT4	GEM CO LTD SHS A	PROPRE	197,800.00	157,873.48	CNH	0.08
CNE000001790	GEMDALE CORP-A	PROPRE	168,808.00	118,869.07	CNH	0.06
CNE0000008L2	GF SECURITIES CO LTD-A	PROPRE	221,400.00	447,503.88	CNH	0.24
CNE1000010R3	GIANT NETWORK GROUP CO LTD	PROPRE	76,200.00	122,571.68	CNH	0.06
CNE1000030S9	GIGA DEVICE SEMICONDUCTOR INC	PROPRE	25,044.00	364,983.10	CNH	0.19
CNE100003JZ7	GINLONG TECHNOLOGIES CO LTD	PROPRE	14,950.00	136,406.94	CNH	0.07
CNE100000BP1	GOERTEK INC -A	PROPRE	128,700.00	316,052.74	CNH	0.17
CNE1000008S5	GOLDWIND SCIENCE AND TECHNOLOGY CO LTD	PROPRE	136,600.00	163,540.33	CNH	0.09
CNE100003RL0	GONGNIU GROUP CO LTD	PROPRE	16,800.00	241,977.48	CNH	0.13
CNE000001NY7	GOTION HIGH TECH CO LTD SHS A	PROPRE	67,100.00	208,008.01	CNH	0.11
CNE1000018V8	GREAT WALL MOTOR CO LTD-A	PROPRE	92,800.00	371,351.39	CNH	0.20
CNE000000388	GREENLAND HOLDINGS GROUP CORPORATION LTD	PROPRE	443,500.00	154,034.89	CNH	0.08
CNE100000650	GRG BANKING EQUIPMENT	PROPRE	97,900.00	155,477.13	CNH	0.08
CNE100000HP8	GUANGDONG HAID SHS A	PROPRE	62,512.00	383,483.83	CNH	0.20
CNE000000BL1	GUANGDONG HEC TECHNOLOGY HOLDING CO LTD	PROPRE	107,300.00	104,055.49	CNH	0.05
CNE000000XL5	GUANGDONG SHENGYI SCI TECH A	PROPRE	88,745.00	212,615.55	CNH	0.11
CNE100001NQ2	GUANGZHOU AUTOMOBILE GROUP-A	PROPRE	185,500.00	253,161.07	CNH	0.13
CNE0000001DX0	GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD	PROPRE	89,800.00	129,526.19	CNH	0.07
CNE0000001733	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL -A-	PROPRE	48,300.00	196,107.58	CNH	0.10
CNE100001Z17	GUANGZHOU GREAT POWER ENERGY AND TECHNOLOGY CO LTD	PROPRE	19,200.00	80,649.35	CNH	0.04
CNE100000T24	GUANGZHOU HAIGE COMMUNICAT-A	PROPRE	87,400.00	137,968.57	CNH	0.07
CNE100002VW1	GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD	PROPRE	17,700.00	149,227.62	CNH	0.08

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100002K47	GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY COMPANY LTD	PROPRE	26,500.00	151,557.36	CNH	0.08
CNE100001RG4	GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	PROPRE	72,520.00	274,690.77	CNH	0.15
CNE0000013M0	GUANGZHOU YUEXIU CAPITAL HOLDINGS GROUP CO LTD	PROPRE	156,382.00	139,725.57	CNH	0.07
CNE000000MD5	GUJING DISTILERY	PROPRE	15,353.00	583,463.74	CNH	0.31
CNE1000041D8	GUOLIAN SECURITIES CO LTD	PROPRE	89,400.00	130,775.71	CNH	0.07
CNE100001WS9	GUOSEN SECURITIES CO LTD	PROPRE	239,700.00	313,744.92	CNH	0.17
CNE1000022F3	GUOTAI JUNAN SECURITIES CO LTD	PROPRE	281,000.00	565,291.04	CNH	0.30
CNE000000QZ9	GUOYUAN SECURITIES CO. LTD	PROPRE	163,210.00	153,828.97	CNH	0.08
CNE000000CG9	HAIER SMART HOME CO LTD-A	PROPRE	236,592.00	716,026.99	CNH	0.38
CNE0000011C5	HAINAN AIRLINES HOLDING CO LTD	PROPRE	1,626,400.00	323,418.98	CNH	0.17
CNE000000CK1	HAITONG SECURITIES CO LTD-A	PROPRE	361,100.00	480,515.43	CNH	0.25
CNE100004314	HANGZHON LION MIRCROELECTRONICS CO LTD	PROPRE	21,400.00	93,679.58	CNH	0.05
CNE100000BS5	HANGZHOU BINJIANG REAL EST-A	PROPRE	116,400.00	132,856.34	CNH	0.07
CNE100002Q09	HANGZHOU CHANG CHUAN TECHNOLOGY CO LTD	PROPRE	18,900.00	105,080.01	CNH	0.06
CNE100001VX1	HANGZHOU FIRST APPLIED MATERIAL CO LTD	PROPRE	70,251.00	244,663.13	CNH	0.13
CNE100000RC5	HANGZHOU GREAT STAR INDUSTRIAL CO LTD	PROPRE	44,500.00	120,068.69	CNH	0.06
CNE100000Q68	HANGZHOU HANGYANG CO LTD	PROPRE	39,500.00	177,647.64	CNH	0.09
CNE100000WY9	HANGZHOU ROBAM APPLIANCES CO LTD -A	PROPRE	36,100.00	113,580.68	CNH	0.06
CNE000001DN1	HANGZHOU SILAN MICROELECTRONICS CO LTD	PROPRE	54,700.00	180,743.80	CNH	0.10
CNE0000016V4	HAOHUA CHEMICAL SCIENCE TECHNOLOGY CORP LTD	PROPRE	28,800.00	120,503.31	CNH	0.06
CNE100001Y83	HAPPIGO HOME SHOPPING CO LTD	PROPRE	70,474.00	242,752.12	CNH	0.13
CNE000000H20	HBIS CO LTD-A-SHS-A-	PROPRE	329,900.00	100,650.43	CNH	0.05
CNE000001CX2	HEBEI HENGSHUI LAOBAIGAN LIQUOR CO LTD	PROPRE	34,800.00	112,808.41	CNH	0.06
CNE100002ST3	HEBEI YANGYUAN ZHIHUI BEVERAGE CO LTD	PROPRE	47,900.00	162,384.92	CNH	0.09
CNE0000019Z9	HEILONGJIANG AGRI-A	PROPRE	76,100.00	132,050.29	CNH	0.07
CNE000001097	HENAN SHENHUO COAL & POWER-A	PROPRE	85,000.00	190,676.78	CNH	0.10
CNE000001N70	HENGDIAN GROUP DMEGC -A MAGNETICS CO LTD	PROPRE	52,300.00	103,645.38	CNH	0.05
CNE0000018V0	HENGLI PETROCHEMICAL CO LTD	PROPRE	264,320.00	527,055.54	CNH	0.28

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000001FQ9	HENGTONG OPTIC-ELECTRIC CO LTD	PROPRE	98,400.00	176,642.74	CNH	0.09
CNE0000001J1	HENGYI PETROCHEMICAL	PROPRE	142,390.00	139,442.02	CNH	0.07
CNE000000PF3	HISENSE VISUAL TECHNOLOGY CO LTD	PROPRE	49,500.00	156,886.97	CNH	0.08
CNE100000JG3	HIThINK ROYALFLUSH INFORMATION NETWORK CO LTD —SHS -A-	PROPRE	20,149.00	385,827.53	CNH	0.20
CNE000001C32	HNA INFRASTRUCTURE INVEST INVESTMENT GROUP CO LTD	PROPRE	393,500.00	204,199.65	CNH	0.11
CNE000000JK6	HONGFA TECHNOLOGY CO LTD -A-	PROPRE	18,052.00	71,303.13	CNH	0.04
CNE100002V10	HOSHINE SILICO INDUSTRY CO LTD	PROPRE	29,700.00	231,588.63	CNH	0.12
CNE1000055R8	HOYMILES POWER ELECTRONICS INC	PROPRE	3,170.00	96,770.85	CNH	0.05
CNE100003JF9	HOYUAN GREEN ENERGY CO LTD	PROPRE	18,313.00	93,111.38	CNH	0.05
CNE000001303	HUAGONG TECH CO LTD SHS A	PROPRE	38,100.00	146,079.29	CNH	0.08
CNE000001HH4	HUAIBEI MINING HOLDINGS CO LTD	PROPRE	93,800.00	187,548.75	CNH	0.10
CNE000001JN8	HUALAN BIOLOGICAL ENGINEER A	PROPRE	68,825.00	220,011.10	CNH	0.12
CNE0000011S1	HUANDONG MEDECINE CO LTD-A	PROPRE	62,580.00	366,342.46	CNH	0.19
CNE000001998	HUANENG POWER INTL 'A' CNY1	PROPRE	344,600.00	357,178.42	CNH	0.19
CNE100000LQ8	HUATAI SECURITIES	PROPRE	275,135.00	600,709.70	CNH	0.32
CNE1000033J2	HUAXI SECURITIES CO LTD	PROPRE	98,206.00	106,070.96	CNH	0.06
CNE000001FW7	HUAXIA BANK CO LTD-A	PROPRE	496,060.00	378,362.01	CNH	0.20
CNE000000M15	HUAYU AUTOMOTIVE SYSTEMS -A	PROPRE	111,200.00	265,656.02	CNH	0.14
CNE100001XR9	HUBEI FEILIHUA QUARTZ GLASS CO LTD	PROPRE	19,800.00	106,820.67	CNH	0.06
CNE0000018X6	HUBEI JUMPCAN PHARMACEUTICAL CO LTD	PROPRE	36,100.00	133,199.16	CNH	0.07
CNE000000ZC9	HUBEI XINGFA CHEMICALS GROUP CO LTD	PROPRE	46,100.00	123,381.14	CNH	0.07
CNE000001LJ2	HUDIAN POWER INTL-A-	PROPRE	292,600.00	195,677.59	CNH	0.10
CNE1000033C7	HUIZHOU DESAY SV AUTOMOTIVE CO LTD A	PROPRE	19,700.00	337,008.73	CNH	0.18
CNE000000QW6	HUMANWELL HEALTHCARE(GP)CO LTD	PROPRE	61,700.00	196,562.50	CNH	0.10
CNE1000050S7	HUNAN CHANGYUAN LICO CO LTD	PROPRE	57,185.00	66,360.10	CNH	0.04
CNE000001006	HUNAN VALIN STEEL CO LTD	PROPRE	276,820.00	219,811.95	CNH	0.12
CNE000001GD5	HUNDSUN TECHNOLOGIES INC	PROPRE	71,551.00	303,277.77	CNH	0.16
CNE100000098	HUOLINHE OPENCUT COAL INDUSTRY CORPORATION	PROPRE	74,700.00	138,370.91	CNH	0.07

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100001KV8	HZ TIGERMED CON —SHS -A-	PROPRE	13,550.00	123,097.83	CNH	0.07
CNE0000012M2	IEIT SYSTEMS CO LTD	PROPRE	55,572.00	222,454.35	CNH	0.12
CNE100000B81	IFLYTEK CO LTD - A	PROPRE	86,900.00	539,248.29	CNH	0.28
CNE100004868	IMEIK TECHNOLOGY DEVELOPMENT CO LTD	PROPRE	8,084.00	362,964.93	CNH	0.19
CNE000001P37	INDUSTRIAL & COMMERCIAL BANK A	PROPRE	2,352,900.00	1,515,827.89	CNH	0.80
CNE000001QZ7	INDUSTRIAL BANK	PROPRE	777,000.00	1,595,907.24	CNH	0.84
CNE100000V95	INDUSTRIAL SECURITIES CO-A	PROPRE	322,970.00	274,493.50	CNH	0.14
CNE100001377	INGENIC SEMICONDUCTOR CO LTD	PROPRE	18,200.00	182,941.84	CNH	0.10
CNE1000010F8	INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD	PROPRE	340,000.00	185,235.49	CNH	0.10
CNE000000JP5	INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	PROPRE	238,660.00	891,317.37	CNH	0.47
CNE000000P20	INNER MONGOLIA YUAN XING ENERGY CO LTD	PROPRE	154,600.00	143,397.60	CNH	0.08
CNE0000017H1	INNER MONGOLIAN BAOTOU STE-A	PROPRE	1,706,980.00	376,641.99	CNH	0.20
CNE1000042V8	IRAY TECHNOLOGY COMPANY LIMITED	PROPRE	3,873.00	117,872.68	CNH	0.06
CNE1000058S0	ISOFTSTONE INFORMATION TECHNOLOGY GROUP CO LTD	PROPRE	31,550.00	153,538.63	CNH	0.08
CNE100000SD1	JA SOLAR TECHNOLOGY CO LTD	PROPRE	124,252.00	379,762.02	CNH	0.20
CNE100002GF7	JASON FURNITUR HANGZHOU CO LTD	PROPRE	33,080.00	166,976.83	CNH	0.09
CNE000001F05	JCET GROUP CO LTD	PROPRE	67,300.00	282,326.12	CNH	0.15
CNE1000009X3	JGSU YUYUE MEDICAL EQUIPMENT AND SUPPLY SHS A	PROPRE	39,841.00	182,599.92	CNH	0.10
CNE0000012K6	JIANGSU EASTERN SHENGHONG CO LTD	PROPRE	248,600.00	360,269.95	CNH	0.19
CNE100004363	JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO LTD	PROPRE	6,552.00	103,955.58	CNH	0.05
CNE1000019R4	JIANGSU HENGLI HYDRAULIC CO LTD	PROPRE	50,364.00	386,201.44	CNH	0.20
CNE0000014W7	JIANGSU HENGRUI MEDICINE C A	PROPRE	238,910.00	1,559,975.01	CNH	0.82
CNE100001TH8	JIANGSU KING LUCK BREWERY JOINT STOCK CO LTD	PROPRE	44,600.00	355,366.11	CNH	0.19
CNE100000CG8	JIANGSU NHWA PHARMACEUTICAL CO LTD	PROPRE	37,800.00	135,301.45	CNH	0.07
CNE100001VC5	JIANGSU PACIFFIC QUARTZ CO LTD	PROPRE	12,200.00	152,906.99	CNH	0.08
CNE1000019Q6	JIANGSU PHOENIX PUBLISHING & MEDIA CORP	PROPRE	96,500.00	126,309.49	CNH	0.07
CNE100000HB8	JIANGSU YANGHE BREWERY -A	PROPRE	56,500.00	939,613.82	CNH	0.50
CNE000001B66	JIANGSU YANGNONG CHEMICAL A	PROPRE	17,030.00	156,707.42	CNH	0.08

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000PG0	JIANGSU YOKE TECHNOLOGY CO LTD A	PROPRE	18,100.00	142,024.00	CNH	0.08
CNE0000019P0	JIANGXI COPPER CO LTD-A	PROPRE	82,900.00	207,193.38	CNH	0.11
CNE1000007F4	JIANGXI SPECIAL ELECTRIC MOTOR CO LTD -A	PROPRE	72,800.00	118,589.94	CNH	0.06
CNE1000009Y1	JINDUICHENG MOLYBDENUM CO -A	PROPRE	122,100.00	166,968.54	CNH	0.09
CNE100005R96	JINKO SOLAR CO LTD	PROPRE	250,798.00	323,830.46	CNH	0.17
CNE000000S92	JIUGUI LIQUOR CO LTD -A-	PROPRE	12,300.00	128,126.30	CNH	0.07
CNE0000010H6	JIZHONG ENERGY RESOURCES-A	PROPRE	134,300.00	117,251.75	CNH	0.06
CNE000000M72	JOIN IN HOLDING CO LTD SHS A	PROPRE	46,800.00	317,247.92	CNH	0.17
CNE000001816	JOINCARE PHARMACEUTICAL GP A	PROPRE	72,600.00	117,275.31	CNH	0.06
CNE100000W45	JOINTOWN PHARMACEUTICAL-A	PROPRE	153,846.00	149,194.04	CNH	0.08
CNE000000HK0	JONJEE HIGH-TECH INDUSTRIA-A	PROPRE	25,700.00	117,613.64	CNH	0.06
CNE000001CW4	JS ZHONGTIAN TEC-A-	PROPRE	128,606.00	245,055.37	CNH	0.13
CNE100002RT5	JUEWEI FOOD CO LTD	PROPRE	24,100.00	115,871.61	CNH	0.06
CNE100001ZY0	JUNEYAO AIRLINES CO LTD-A	PROPRE	73,400.00	145,860.14	CNH	0.08
CNE0000001CP8	KEDA INDUSTRIAL CO.LTD	PROPRE	85,000.00	126,075.90	CNH	0.07
CNE100000XB5	KINGNET NETWORK -A-	PROPRE	68,400.00	99,683.93	CNH	0.05
CNE1000018P0	KUANG CHI TECHNOLOGIES CO LTD	PROPRE	83,200.00	158,535.43	CNH	0.08
CNE100001YF2	KUNLUN TECH CO LTD	PROPRE	45,200.00	194,048.34	CNH	0.10
CNE0000018R8	KWEICHOW MOUTAI CO LTD -A-	PROPRE	46,978.00	10,778,825.67	CNH	5.69
CNE1000015M3	LB GROUP CO LTD	PROPRE	82,900.00	210,354.92	CNH	0.11
CNE100001YW7	LENS TECHNOLOGY CO LTD-A	PROPRE	187,100.00	332,814.51	CNH	0.18
CNE100000H44	LEPU MEDICAL TECHNOLOGY (BEIJING) CO LTD	PROPRE	71,202.00	167,191.71	CNH	0.09
CNE1000015L5	LINGYI ITECH GUANGDONG COMPANY	PROPRE	264,600.00	218,757.93	CNH	0.12
CNE0000002Y8	LIVZON PHARMACEUTICAL GROUP -A	PROPRE	26,368.00	125,734.54	CNH	0.07
CNE100001FR6	LONGI GREEN ENERGY TECHNOLOGY CO LTD	PROPRE	284,122.00	933,786.24	CNH	0.49
CNE000000WN3	LUXI CHEMICAL GROUP CO LTD	PROPRE	77,100.00	119,188.82	CNH	0.06
CNE100000TP3	LUXSHARE PRECISION INDUSTR-A	PROPRE	267,211.00	1,192,658.36	CNH	0.63
CNE000000GF2	LUZHOU LAOJIAO CO LTD	PROPRE	55,100.00	1,610,596.82	CNH	0.85

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000000KF4	MATERIALS INDUSTRY ZHONGDA GROUP CO LTD	PROPRE	197,300.00	122,808.54	CNH	0.06
CNE100003QK4	MAXSCEND MICROELECTRONICS COMPANY LIMITED A	PROPRE	20,084.00	412,238.69	CNH	0.22
CNE000000HP9	MEIHUA HOLDINGS GROUP CO -A	PROPRE	111,500.00	144,272.57	CNH	0.08
CNE000001LV7	MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD	PROPRE	148,754.00	125,008.37	CNH	0.07
CNE100000FX6	METALLURGICAL CORP OF CHIN-A	PROPRE	671,800.00	302,867.92	CNH	0.16
CNE100003HQ0	MING YANG SMART ENERGY GROUP LIMITED	PROPRE	88,500.00	168,393.36	CNH	0.09
CNE100003MN7	MONTAGE TECHNOLOGY CO LTD	PROPRE	42,823.00	320,968.11	CNH	0.17
CNE100001RQ3	MUYUAN FOODSTUFF CO LTD	PROPRE	204,790.00	1,053,236.78	CNH	0.56
CNE100002WP3	NANJG KING FRIEND BIOCHEMICAL PHARMACEUTICAL CO LTD	PROPRE	68,225.00	117,549.11	CNH	0.06
CNE1000031R9	NANJING SECURITIES CO LTD A	PROPRE	137,900.00	151,009.96	CNH	0.08
CNE000001G38	NARI TECHNOLOGY DEVELOPMEN-A	PROPRE	301,114.00	924,831.85	CNH	0.49
CNE1000040F5	NATIONAL SILICON INDUSTRY GROUP CO LTD	PROPRE	102,931.00	254,172.92	CNH	0.13
CNE000001D56	NATIONALE MEDICINE	PROPRE	28,700.00	112,501.41	CNH	0.06
CNE100000ML7	NAURA TECHNOLOGY GROUP CO LTD	PROPRE	19,300.00	672,949.63	CNH	0.36
CNE100000P69	NAVINFO CO LTD A	PROPRE	86,950.00	118,428.13	CNH	0.06
CNE100003MS6	NB RONBAY NEW ENERGY TECHNOLOGY CO LTD	PROPRE	18,386.00	110,786.71	CNH	0.06
CNE1000019Y0	NEW CHINA LIFE INSURANCE C-A	PROPRE	78,350.00	356,427.13	CNH	0.19
CNE000000VB0	NEW HOPE LIUHE CO LTD	PROPRE	171,099.00	236,769.89	CNH	0.13
CNE1000007W9	NINESTAR CORPORATION	PROPRE	53,500.00	178,964.72	CNH	0.09
CNE1000052S3	NINGBO DEYE TECHNOLOGY CO LTD	PROPRE	14,420.00	135,754.51	CNH	0.07
CNE000000DJ1	NINGBO JOYSON ELECTRONIC CORP -A	PROPRE	58,760.00	150,861.50	CNH	0.08
CNE100001T23	NINGBO ORIENT WIRES AND CABLES CO LTD	PROPRE	26,100.00	149,660.74	CNH	0.08
CNE000000JJ8	NINGBO SHANSHAN CO LTD	PROPRE	87,500.00	166,848.14	CNH	0.09
CNE1000023J3	NINGBO TUOPU GROUP CO LTD	PROPRE	41,400.00	363,363.38	CNH	0.19
CNE100003LF5	NINGXIA BAOFENG ENERGY GROUP CO LTD	PROPRE	275,300.00	540,700.48	CNH	0.29
CNE100001641	OFFCN EDUCATION TECHNOLOGY CO LTD	PROPRE	226,800.00	122,018.43	CNH	0.06
CNE0000019T2	OFFSHORE OIL ENG-A-	PROPRE	167,600.00	141,759.08	CNH	0.07
CNE100002RB3	OPPEIN HOME GROUP INC	PROPRE	17,660.00	209,432.72	CNH	0.11

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100001ZV6	ORIENT SECURITIES CO LTD	PROPRE	279,340.00	329,865.97	CNH	0.17
CNE0000004Z1	ORIENTAL PEARL MEDIA REGISTERED SHARES	PROPRE	129,700.00	130,371.19	CNH	0.07
CNE0000007H2	PANGANG GROUP STEEL VANADI-A	PROPRE	351,800.00	167,227.06	CNH	0.09
CNE100001FP0	PEOPLE.CN CO LTD-A	PROPRE	41,800.00	184,461.86	CNH	0.10
CNE1000018W6	PERFECT WORLD CO LTD	PROPRE	78,000.00	127,485.60	CNH	0.07
CNE1000007Q1	PETROCHINA CO LTD-A	PROPRE	809,300.00	784,828.60	CNH	0.41
CNE100003JW4	PHARMARON BEIJING CO LTD A	PROPRE	58,000.00	262,666.65	CNH	0.14
CNE000001F21	PIENTZEHUANG A SHARE	PROPRE	22,600.00	770,160.12	CNH	0.41
CNE000000040	PING AN BANK CO LTD-A	PROPRE	725,773.00	1,033,993.42	CNH	0.55
CNE000001R84	PING AN INSURANCE GROUP CO-A	PROPRE	402,800.00	2,494,044.38	CNH	1.32
CNE100005998	PIOTECH INC RG A	PROPRE	7,542.00	258,946.59	CNH	0.14
CNE000001ND1	POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	PROPRE	447,700.00	671,976.33	CNH	0.35
CNE100003PZ4	POSTAL SAVINGS BANK OF CHINA	PROPRE	1,087,600.00	676,971.96	CNH	0.36
CNE1000017G1	POWER CONS CORP A	PROPRE	647,000.00	463,527.29	CNH	0.24
CNE0000011B7	PUDONG DEVL BK -A-	PROPRE	1,097,780.00	1,019,729.48	CNH	0.54
CNE100005D68	PYLON TECHNOLOGIES CO LTD	PROPRE	6,683.00	103,658.33	CNH	0.05
CNE000000SW2	QH SALT LAKE -A-	PROPRE	204,000.00	470,405.52	CNH	0.25
CNE1000041K3	QI AN XIN TECHNOLOGY GROUP INC	PROPRE	25,921.00	162,650.44	CNH	0.09
CNE100003MX6	RAYTRON TECHNOLOGY CO LTD SHS A	PROPRE	13,972.00	89,613.32	CNH	0.05
CNE100000T73	RISEN ENERGY CO LTD	PROPRE	43,400.00	105,041.87	CNH	0.06
CNE100003J15	RIYUE HEAVY INDUSTRY CO LTD A	PROPRE	38,800.00	74,355.16	CNH	0.04
CNE100003RK2	ROCKCHIP ELECTRONICS CO LTD	PROPRE	13,200.00	117,077.55	CNH	0.06
CNE100000W60	RONGSHENG PETRO CHEMICAL-A	PROPRE	380,000.00	589,511.94	CNH	0.31
CNE100000L63	S F HOLDING CO LTD	PROPRE	183,400.00	981,696.33	CNH	0.52
CNE000000TY6	SAIC MOTOR CORPORATION LTD-A	PROPRE	292,271.00	578,013.03	CNH	0.31
CNE1000015F7	SAILUN JINYU GROUP CO LTD	PROPRE	115,700.00	176,969.49	CNH	0.09
CNE000000KB3	SANAN OPTOELECTRONICS CO L-A	PROPRE	187,600.00	380,207.82	CNH	0.20
CNE1000033T1	SANGFOR TECHNOLOGIES INC	PROPRE	14,100.00	161,126.27	CNH	0.09

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000001F70	SANY HEAVY INDUSTRY -A-	PROPRE	308,900.00	608,795.91	CNH	0.32
CNE100001B07	SATELLITE CHEMICAL CO LTD	PROPRE	126,869.00	281,143.70	CNH	0.15
CNE000001BM7	SD HUALU CHEMICALS A	PROPRE	75,391.00	330,335.96	CNH	0.17
CNE000000Q11	SDIC CAPITAL CO LTD	PROPRE	240,300.00	223,542.32	CNH	0.12
CNE000000JM2	SDIC POWER HOLDINGS CO LTD	PROPRE	279,900.00	465,101.79	CNH	0.25
CNE100002BF8	SEAZEN HOLDINGS CO LTD	PROPRE	84,400.00	136,796.41	CNH	0.07
CNE100002NT4	SG MICRO CORP	PROPRE	17,635.00	215,165.09	CNH	0.11
CNE000000V89	SH INTL AIPORT -A-	PROPRE	49,900.00	252,898.06	CNH	0.13
CNE100001T64	SHAANXI COAL INDUSTRY COMPANY LIMITED A	PROPRE	363,400.00	891,918.13	CNH	0.47
CNE100002FV6	SHANDONG BUCHANG PHARMACEUTICALS CO LTD	PROPRE	49,064.00	115,943.85	CNH	0.06
CNE000001FR7	SHANDONG GOLD MINING CO LT-A	PROPRE	130,276.00	423,902.37	CNH	0.22
CNE1000014X3	SHANDONG HIMILE MECHANICAL SCIENCE ANE TECH CO LTD	PROPRE	30,100.00	131,805.26	CNH	0.07
CNE100002GM3	SHANDONG LINGLONG TYRE CO LTD	PROPRE	55,800.00	152,002.06	CNH	0.08
CNE000001139	SHANDONG NANSHAN ALUMINIUM A	PROPRE	442,500.00	186,835.87	CNH	0.10
CNE000001P52	SHANDONG SUNPAPER CO LTD	PROPRE	105,700.00	178,949.88	CNH	0.09
CNE0000013N8	SHANGAI INTERNATIONAL PORT	PROPRE	264,000.00	179,787.38	CNH	0.09
CNE000000MK0	SHANGAI JIN JANG INTERNATIONAL HOTELS CO LTD	PROPRE	34,600.00	154,809.20	CNH	0.08
CNE000000LN6	SHANGHAI AIKO SOLAR ENERGY CO LTD	PROPRE	68,980.00	184,146.96	CNH	0.10
CNE1000011K6	SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD	PROPRE	39,780.00	142,659.57	CNH	0.08
CNE000000C66	SHANGHAI BAOSIGHT SOFTWARE CO LTD	PROPRE	67,626.00	393,026.31	CNH	0.21
CNE000000WR4	SHANGHAI CONSTRUCTION CO-A	PROPRE	337,600.00	120,932.62	CNH	0.06
CNE100000D55	SHANGHAI ELECTRIC GRP CO LTD	PROPRE	476,400.00	288,097.84	CNH	0.15
CNE000001G53	SHANGHAI ELECTRIC POWER CO LIMITED	PROPRE	107,000.00	127,373.91	CNH	0.07
CNE000000X38	SHANGHAI FOSUN PHARMACEUTI-A	PROPRE	79,800.00	309,113.35	CNH	0.16
CNE100003LY6	SHANGHAI FRIENDESS ELECTRONICS TECHNOLOGY CORPORATION LTD	PROPRE	5,530.00	180,474.30	CNH	0.10
CNE100004PL2	SHANGHAI FUDAN MICROELECTRONICS GROUP COMPANY LTD	PROPRE	20,235.00	133,393.25	CNH	0.07
CNE1000041Z1	SHANGHAI JUNSHI BIOSCIENCE CO LTD	PROPRE	29,008.00	181,270.23	CNH	0.10
CNE000000C74	SHANGHAI LINGANG HOLDINGS CORP LTD-A	PROPRE	89,500.00	130,800.09	CNH	0.07

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100001V60	SHANGHAI M&G STATIONERY INC	PROPRE	35,100.00	185,252.51	CNH	0.10
CNE100002RN8	SHANGHAI MOONS ELECTRIC CO LTD	PROPRE	15,700.00	140,983.41	CNH	0.07
CNE000000C82	SHANGHAI PHARMACEUTICAL A	PROPRE	104,900.00	257,606.31	CNH	0.14
CNE100002TX3	SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD	PROPRE	75,919.00	258,509.06	CNH	0.14
CNE100000C31	SHANGHAI RAAS BLOOD SHS A	PROPRE	254,200.00	241,666.39	CNH	0.13
CNE100004QD7	SHANGHAI RURAL COMMERCIAL BANK CO LTD	PROPRE	360,700.00	292,804.46	CNH	0.15
CNE000001FH8	SHANXI COAL INTERNATIONAL -A	PROPRE	74,900.00	166,081.59	CNH	0.09
CNE0000013Y5	SHANXI COKING COAL ENERGY GROUP CO LTD	PROPRE	213,800.00	251,597.74	CNH	0.13
CNE000001NT7	SHANXI LU'AN ENVIRONMENTAL-A	PROPRE	112,600.00	291,391.77	CNH	0.15
CNE0000005J2	SHANXI MEIJIN ENERGY CO LTD	PROPRE	166,200.00	158,684.43	CNH	0.08
CNE100000WJ0	SHANXI SECURITIES CO LTD-A	PROPRE	134,270.00	102,778.10	CNH	0.05
CNE000000WM5	SHANXI TAIGANG STAINLESS-A	PROPRE	243,700.00	129,782.93	CNH	0.07
CNE000000DH5	SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	PROPRE	45,120.00	1,519,157.64	CNH	0.80
CNE000000K90	SHEDE SPIRITS CO LTD	PROPRE	13,500.00	211,656.74	CNH	0.11
CNE0000005Q7	SHENERGY COMPANY LIMITED-A	PROPRE	185,900.00	149,135.13	CNH	0.08
CNE000001DZ5	SHENGHE RESOURCES HOLDING CO LTD	PROPRE	74,900.00	109,054.81	CNH	0.06
CNE100003373	SHENNAN CIRCUITS CO LTD	PROPRE	19,384.00	183,648.87	CNH	0.10
CNE100002FD4	SHENWAN HONGYUAN GROUP CO LTD	PROPRE	842,900.00	503,994.57	CNH	0.27
CNE100003G91	SHENZHEN S C NEW ENERGY TECHNOLOGY CORPORATION A	PROPRE	13,200.00	131,244.79	CNH	0.07
CNE100003P74	SHENZHEN TRANSSION HOLDING CO LTD	PROPRE	30,169.00	551,276.21	CNH	0.29
CNE100002DP3	SHENZH SENIOR TECHNOLOGY MATERIAL CO LTD	PROPRE	53,865.00	112,689.43	CNH	0.06
CNE100000K15	SHENZHEN CAPCHEM TECHNOLOGY CO LTD	PROPRE	28,200.00	169,614.69	CNH	0.09
CNE100003K95	SHENZHEN DYNANONIC CO LTD	PROPRE	10,540.00	112,864.91	CNH	0.06
CNE000000933	SHENZHEN ENERGY GROUP CO L-A	PROPRE	180,180.00	151,663.24	CNH	0.08
CNE100000V46	SHENZHEN INOVANCE TECHNOLOGY CO LTD	PROPRE	49,950.00	411,192.55	CNH	0.22
CNE000000FK4	SHENZHEN KAIFA TECHNOLOGY-A	PROPRE	59,200.00	138,525.64	CNH	0.07
CNE100002Q33	SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD	PROPRE	42,244.00	174,510.97	CNH	0.09
CNE100002JW6	SHENZHEN KEDALI INDUSTRY CO LTD	PROPRE	10,200.00	126,187.04	CNH	0.07

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000XC3	SHENZHEN KSTAR SCIENCE AND TECHNOLOGY CO LTD	PROPRE	17,300.00	61,546.67	CNH	0.03
CNE000000SS0	SHENZHEN OVERSEAS CHINESE TOWN A	PROPRE	332,600.00	163,989.52	CNH	0.09
CNE100000FW8	SHENZHEN SALUBRIS	PROPRE	37,600.00	166,695.59	CNH	0.09
CNE000000BK3	SHENZHEN SED INDUSTRY CO LTD	PROPRE	42,200.00	110,586.68	CNH	0.06
CNE100000M5	SHENZHEN SUNLORD ELECTRONICS CO LTD	PROPRE	34,600.00	137,419.67	CNH	0.07
CNE100002H00	SHENZHEN YUTO PACKAGING TECHNOLOGY CO LTD	PROPRE	34,200.00	122,322.43	CNH	0.06
CNE1000015S0	SHIJIAZHANG YILING PHARMA-A	PROPRE	63,120.00	191,027.69	CNH	0.10
CNE000000XM3	SHUANGHUI INVT -A-	PROPRE	130,098.00	464,432.84	CNH	0.25
CNE000001DW2	SHUANGLIANG ECO-ENERGY SYS-A	PROPRE	83,400.00	106,322.99	CNH	0.06
CNE000000BQ0	SICHUAN CHUANTOU ENERGY CO-A	PROPRE	167,810.00	336,214.00	CNH	0.18
CNE100001JM9	SICHUAN HEBANG BIOTECHNOLOGY CO LTD	PROPRE	277,500.00	89,954.98	CNH	0.05
CNE100000PW7	SICHUAN KELUN PHARMACEUTIC A	PROPRE	55,700.00	208,324.82	CNH	0.11
CNE0000014Z0	SICHUAN NEW ENERGY POWER COMPANY LIMITED	PROPRE	56,400.00	90,030.98	CNH	0.05
CNE000001DQ4	SICHUAN ROAD AND BRIDGE CO LTD	PROPRE	273,420.00	287,124.29	CNH	0.15
CNE000000NH4	SICHUAN SWELLFUN A	PROPRE	18,500.00	154,082.56	CNH	0.08
CNE100000WF8	SICHUAN YAHUA INDUSTRIAL GROUP CO LTD	PROPRE	51,600.00	98,954.98	CNH	0.05
CNE000001KM8	SIEYUAN ELECTRIC CO LTD-A	PROPRE	29,100.00	195,360.65	CNH	0.10
CNE000000SV4	SINOLINK SECURITIES CO.LTD	PROPRE	139,300.00	173,413.38	CNH	0.09
CNE000001P78	SINOMA SCIENCE&TECHNOLOGY CO LTD	PROPRE	63,500.00	149,538.84	CNH	0.08
CNE100001WV3	SINOMINE RESOURCE GROUP CO LTD	PROPRE	23,154.00	117,851.31	CNH	0.06
CNE000000BB2	SINOPEC SH PETROCHEMICAL SHS A	PROPRE	314,429.00	128,049.85	CNH	0.07
CNE1000027D7	SKSHU PAINT CO LTD A	PROPRE	20,648.00	167,613.71	CNH	0.09
CNE100000XG4	SONGCHENG PERORMANCE DEVELOPMENT CO LTD	PROPRE	99,960.00	149,626.74	CNH	0.08
CNE1000019P8	SOOCHOW SECURITIES	PROPRE	187,257.00	204,549.17	CNH	0.11
CNE0000016P6	SOUTHWEST SECURITIES CO.LTD. A	PROPRE	248,500.00	138,769.98	CNH	0.07
CNE100001V45	SPRING AIRLINES CO LTD-A	PROPRE	34,100.00	254,286.78	CNH	0.13
CNE100003RN6	STARPOWER SEMICONDUCTOR LTD A	PROPRE	6,500.00	152,239.05	CNH	0.08
CNE1000018M7	SUNGROW POWER SUPPLY CO LTD	PROPRE	55,700.00	638,402.53	CNH	0.34

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100002136	SUNRESIN NEW MATERIALS CO LTD	PROPRE	16,550.00	122,400.48	CNH	0.06
CNE100001260	SUNWODA ELECTRONIC CO LTD-A	PROPRE	70,600.00	154,816.01	CNH	0.08
CNE100005D92	SUPCON TECHNOLOGY CO LTD	PROPRE	27,488.00	163,235.61	CNH	0.09
CNE100000N79	SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD	PROPRE	64,800.00	165,133.08	CNH	0.09
CNE100003FS0	SUZHOU MAXWELL TECHNOLOGIES CO LTD SHS A	PROPRE	10,484.00	172,496.08	CNH	0.09
CNE100001XM0	SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD	PROPRE	26,495.00	98,120.20	CNH	0.05
CNE100001XQ1	SUZHOU TFC OPTICAL COMMUNICATIONS CO LTD A	PROPRE	14,900.00	144,514.87	CNH	0.08
CNE100003G67	SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD	PROPRE	45,400.00	1,768,632.25	CNH	0.93
CNE100003T39	SZ NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD	PROPRE	29,600.00	274,995.16	CNH	0.15
CNE000000GX5	TANGSHAN JIDONG A	PROPRE	81,900.00	79,758.18	CNH	0.04
CNE000000RB8	TBEA CO LTD	PROPRE	189,920.00	361,887.60	CNH	0.19
CNE000001GL8	TCL TECHNOLOGY GROUP CORPORATION	PROPRE	705,940.00	377,872.79	CNH	0.20
CNE1000000B8	TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD	PROPRE	151,850.00	381,796.35	CNH	0.20
CNE100003F27	THE PEOPLES INSURANCE COMPANY GROUP OF CHINA LTD	PROPRE	356,500.00	259,290.18	CNH	0.14
CNE1000021D0	THUNDER SOFTWARE TECHNOLOGY CO LTD	PROPRE	17,300.00	165,389.00	CNH	0.09
CNE1000030X9	TIANJIN712 COMMUNICATION BROADCASTING CO LTD A	PROPRE	29,400.00	106,555.90	CNH	0.06
CNE000000HT1	TIANMA MICROELE	PROPRE	88,000.00	117,341.23	CNH	0.06
CNE100000T32	TIANQI LITHIUM INDUSTRIES INC SHS A	PROPRE	55,500.00	415,758.33	CNH	0.22
CNE100000YJ6	TIANSHAN ALUMINUM GROUP CO LTD	PROPRE	153,600.00	135,566.23	CNH	0.07
CNE100000825	TIANSHUI HUATIAN TECHNOLOGY CO LTD	PROPRE	121,400.00	147,657.47	CNH	0.08
CNE100000YH0	TITAN WIND ENERGY (SUZHOU) CO LTD	PROPRE	70,300.00	127,731.04	CNH	0.07
CNE1000006C3	TONGFU MICROELECTRONICS CO LTD A	PROPRE	57,300.00	159,600.12	CNH	0.08
CNE1000012X7	TONGKUN GROUP CO LTD-A	PROPRE	91,220.00	179,408.31	CNH	0.09
CNE000000529	TONGLING NONFERROUS METALS-A	PROPRE	398,300.00	168,715.89	CNH	0.09
CNE000001GS3	TONGWEI CO LTD	PROPRE	168,900.00	628,025.94	CNH	0.33
CNE000000MZ8	TOPCHOICE MEDICAL CORPORATION	PROPRE	12,200.00	148,802.66	CNH	0.08
CNE100003ZR0	TRINA SOLAR LTD	PROPRE	81,764.00	332,646.25	CNH	0.18
CNE0000009Y3	TSINGATO BREWERY	PROPRE	25,000.00	284,561.21	CNH	0.15

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Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000001M14	UNIGROUP GUOZIN CO LTD	PROPRE	31,919.00	327,362.96	CNH	0.17
CNE0000010T1	UNISPLENDOUR CORPOATION LTD - A	PROPRE	107,688.00	287,627.36	CNH	0.15
CNE100001BZ8	USI A	PROPRE	69,800.00	138,135.82	CNH	0.07
CNE100004413	VERISILICON MICROELECTRONICS SHANGHAI CO LTD	PROPRE	18,926.00	137,524.02	CNH	0.07
CNE100000WN2	WALVAX BIOTECHNOLOGY CO LTD	PROPRE	60,700.00	192,467.30	CNH	0.10
CNE100001WW1	WANDA FILM HOLDING CO LTD	PROPRE	85,600.00	145,503.57	CNH	0.08
CNE0000016J9	WANHUA CHEMICAL GROUP CO LTD	PROPRE	117,601.00	1,422,359.13	CNH	0.75
CNE1000000D4	WEICHAI POWER -A-	PROPRE	254,700.00	481,508.21	CNH	0.25
CNE1000034T9	WEIHAI GUANGWEI COMPOSITES CO LTD A	PROPRE	35,360.00	123,485.39	CNH	0.07
CNE100002508	WENS FOODSTUFF GROUP CO LTD	PROPRE	245,860.00	629,551.13	CNH	0.33
CNE100000619	WESTERN MINING A	PROPRE	93,500.00	159,950.84	CNH	0.08
CNE100001D96	WESTERN SECURITIES SHS -A-	PROPRE	167,134.00	151,608.77	CNH	0.08
CNE100003MF3	WESTERN SUP TECH CO LTD	PROPRE	25,083.00	156,640.51	CNH	0.08
CNE100002XM8	WILL SEMICONDUCTOR CO LTD SHANGHAI -A	PROPRE	44,315.00	665,810.93	CNH	0.35
CNE000000WD4	WINTIME ENERGY GROUP CO LTD	PROPRE	841,100.00	156,947.17	CNH	0.08
CNE100000RK8	WUHAN GUIDE INFRARED SHS -A-	PROPRE	161,548.00	174,265.75	CNH	0.09
CNE000000VQ8	WULIANGYE YIBIN CO LTD	PROPRE	145,323.00	3,087,764.98	CNH	1.63
CNE100000SP5	WUS PRINTED CIRCUIT KUNSHAN CO LTD	PROPRE	64,990.00	172,964.26	CNH	0.09
CNE1000031K4	WUXI APPTTEC CO LTD	PROPRE	96,095.00	1,132,276.22	CNH	0.60
CNE100004017	WUXI AUTOWELL TECHNOLOGY CO LTD	PROPRE	5,894.00	109,771.85	CNH	0.06
CNE000000FH0	XCMG CONSTRUCTION MACHIN-A	PROPRE	444,300.00	346,749.80	CNH	0.18
CNE000000WL7	XIAMEN C & D -A-	PROPRE	113,900.00	151,876.89	CNH	0.08
CNE000001D72	XIAMEN FARATRONIC CO LTD	PROPRE	7,100.00	96,520.08	CNH	0.05
CNE000001D15	XIAMEN TUNGSTEN CO LTD A	PROPRE	45,460.00	104,950.48	CNH	0.06
CNE100004P24	XINJIANG DAQO NEW ENERGY CO LTD	PROPRE	67,001.00	325,787.78	CNH	0.17
CNE0000012G4	XINJIANG GUANGHUI ENERGY CO CLASS A	PROPRE	247,340.00	252,662.57	CNH	0.13
CNE000001FP1	YANGQUAN COAL INDUSTRY GRP-A	PROPRE	136,700.00	150,068.26	CNH	0.08
CNE100001R90	YANGZHOU YANGJIE ELECTRONIC TECHNOLOGY CO LTD	PROPRE	22,900.00	118,398.71	CNH	0.06

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE100000L55	YANTAI JEREH	PROPRE	39,600.00	153,987.90	CNH	0.08
CNE000000WV6	YANZHOU ENERGY GROUP COMPANY LIMITED	PROPRE	143,850.00	382,450.26	CNH	0.20
CNE100002PC5	YEALINK NETWORK TECHNOLOGY CORP LTD	PROPRE	47,710.00	216,715.78	CNH	0.11
CNE100001TS5	YIFENG PHARMACY CHAIN CO L SHS A	PROPRE	38,205.00	170,470.56	CNH	0.09
CNE1000048D3	YIHAI KERRY ARAWANA HOLDINGS CO LTD	PROPRE	54,500.00	259,806.39	CNH	0.14
CNE0000012L4	YINTAI GOLD CO LTD	PROPRE	111,020.00	205,950.86	CNH	0.11
CNE000001360	YLP HI TECH AGR A SHS	PROPRE	50,100.00	112,455.37	CNH	0.06
CNE100000XX9	YONGHUI SUPERSTORES CO LTD-A	PROPRE	343,900.00	144,267.39	CNH	0.08
CNE100001XB3	YONGXING SPECIAL STAINLESS STEEL CO LTD	PROPRE	17,470.00	118,853.97	CNH	0.06
CNE0000017Y6	YONYOU NETWORK TECHNOLOGY	PROPRE	129,249.00	288,178.22	CNH	0.15
CNE000000XR2	YOUNGOR GROUP CO-A	PROPRE	173,140.00	159,179.26	CNH	0.08
CNE0000012J8	YTO EXPRESS GROUP CO LTD	PROPRE	129,700.00	239,897.12	CNH	0.13
CNE100000015	YUNDA HOLDING CO LTD	PROPRE	109,770.00	136,203.20	CNH	0.07
CNE000000VG9	YUNNAN ALUMINIUM CO LTD-A	PROPRE	130,700.00	247,799.32	CNH	0.13
CNE0000008X7	YUNNAN BAIYAO GROUP CO LTD A	PROPRE	67,460.00	467,221.24	CNH	0.25
CNE100004G74	YUNNAN BOTANEE BIO TECHNOLOGY GROUP CO LTD	PROPRE	15,983.00	171,846.51	CNH	0.09
CNE000001HC5	YUNNAN CHIHONG ZINC GERMAN A	PROPRE	165,200.00	116,328.43	CNH	0.06
CNE100002BR3	YUNNAN ENERGY NEW MATERIAL CO LTD	PROPRE	36,750.00	335,364.76	CNH	0.18
CNE0000011D3	YUNNAN TIN CO LTD A	PROPRE	52,100.00	100,055.77	CNH	0.05
CNE000000S01	YUNNAN YUNTIANHUA CO-A	PROPRE	60,900.00	138,107.36	CNH	0.07
CNE000000594	YUYUAN TOURIST	PROPRE	147,800.00	130,849.80	CNH	0.07
CNE000000L08	ZAMGGE MINING	PROPRE	59,700.00	182,059.65	CNH	0.10
CNE100000CL8	ZHEFU HLDG GRP	PROPRE	194,600.00	98,068.57	CNH	0.05
CNE1000015R2	ZHEJIANG CENTURY HUATONG GROUP CO LTD	PROPRE	254,400.00	203,048.60	CNH	0.11
CNE100000KD8	ZHEJIANG CHINT ELECTRICS-A	PROPRE	81,060.00	254,926.99	CNH	0.13
CNE100000BJ4	ZHEJIANG DAHUA TECHNOLOGY-A	PROPRE	125,000.00	347,316.54	CNH	0.18
CNE1000023M7	ZHEJIANG DINGLI MACHINERY CO LTD	PROPRE	19,020.00	141,056.69	CNH	0.07
CNE000001NK6	ZHEJIANG HUAFENG SPANDEX CO LTD	PROPRE	193,800.00	191,371.41	CNH	0.10

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CNE000001DL5	ZHEJIANG HUAHAI A SHARE	PROPRE	63,130.00	139,037.23	CNH	0.07
CNE100001VW3	ZHEJIANG HUAYOU COBALT CO -A	PROPRE	60,192.00	301,615.63	CNH	0.16
CNE100001DJ8	ZHEJIANG JINGSHENG MECHANICAL ELECTRICAL CO LTD	PROPRE	46,105.00	273,100.64	CNH	0.14
CNE100001W36	ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD A	PROPRE	29,000.00	117,429.76	CNH	0.06
CNE000000WQ6	ZHEJIANG JUHUA CO-A	PROPRE	108,720.00	224,340.33	CNH	0.12
CNE000001FJ4	ZHEJIANG LONGSHENG GROUP C-A	PROPRE	107,800.00	130,675.46	CNH	0.07
CNE000001J84	ZHEJIANG NHU CO LTD-A	PROPRE	116,468.00	256,667.23	CNH	0.14
CNE000001M22	ZHEJIANG SANHUA INTELLIGENT CO SHS -A-	PROPRE	62,500.00	227,628.54	CNH	0.12
CNE000001KS5	ZHEJIANG SUPOR CO LTD	PROPRE	20,373.00	139,103.47	CNH	0.07
CNE1000023N5	ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD-A	PROPRE	64,510.00	157,628.51	CNH	0.08
CNE100000MK9	ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD	PROPRE	61,060.00	137,305.89	CNH	0.07
CNE100001SP3	ZHEJIANG ZHENENG ELECTRIC-A	PROPRE	421,200.00	261,600.45	CNH	0.14
CNE000000PY4	ZHENGZHOU YUTONG BUS -A-	PROPRE	83,900.00	155,869.67	CNH	0.08
CNE100002R65	ZHESHANG SECURITIES CO LTD	PROPRE	145,033.00	198,921.44	CNH	0.11
CNE100001CY9	ZHONGJI INNOLIGHT CO LTD	PROPRE	28,800.00	344,211.12	CNH	0.18
CNE000001FM8	ZHONGJIN GOLD CORP-A	PROPRE	182,500.00	272,183.80	CNH	0.14
CNE100004900	ZHONGTAI SECURITIES CO LTD	PROPRE	260,652.00	254,190.53	CNH	0.13
CNE0000001D4	ZHUHAI GREE ELECTRIC APPLIANCES INC	PROPRE	105,700.00	488,477.01	CNH	0.26
CNE100004QK2	ZHUZHOU CRRC TIMES ELECTRIC CO LTD	PROPRE	27,451.00	144,844.85	CNH	0.08
CNE100001666	ZHUZHOU KIBING GROUP CO LTD	PROPRE	102,100.00	110,972.13	CNH	0.06
CNE100000P93	ZIBO QIXIANG TENGDA CHEMICAL CO LTD	PROPRE	85,400.00	68,045.44	CNH	0.04
CNE100000B24	ZIJIN MINING GROUP CO LTD-A	PROPRE	771,300.00	1,306,859.79	CNH	0.69
CNE000001BC8	ZJ COMMODITIES -A-	PROPRE	205,200.00	217,441.40	CNH	0.11
CNE000000TK5	ZTE CORPORATION A	PROPRE	150,800.00	537,103.92	CNH	0.28
CNE1000042T2	3PEAK INCORPORATED	PROPRE	3,693.00	81,032.67	CNH	0.04
CNE100002RZ2	360 SECURITY TECHNOLOGY INC	PROPRE	268,800.00	328,769.02	CNH	0.17
CNE1000010N2	37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	PROPRE	88,100.00	248,388.53	CNH	0.13
Total Action				188,859,116.96		99.76
Total Valeurs mobilières				188,859,116.96		99.76

AMUNDI MSCI CHINA A UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Liquidités						
APPELS DE MARGES						
	APPEL MARGE USD G1	PROPRE	1,655.00	1,655.00	USD	0.00
Total APPELS DE MARGES				1,655.00		0.00
AUTRES						
	PROV COM MVTS EUR	PROPRE	-14,338.61	-15,155.91	EUR	-0.01
	PROV COM MVTS USD	PROPRE	7,020.28	7,020.28	USD	0.00
Total AUTRES				-8,135.63		-0.00
BANQUE OU ATTENTE						
	BANQUE CNY SGP G2	PROPRE	72,927.18	9,965.29	CNY	0.01
	BANQUE HKD NEWEDG G1	PROPRE	-25.00	-3.20	HKD	-0.00
	BANQUE USD NEWEDG G1	PROPRE	4,038.47	4,038.47	USD	0.00
	BANQUE USD SGP G1	PROPRE	9,583.00	9,583.00	USD	0.01
	BANQUE USD SGP G2	PROPRE	755,733.24	755,733.24	USD	0.40
Total BANQUE OU ATTENTE				779,316.80		0.41
DEPOSIT DE GARANTIE						
	GAR SUR MAT FERM V	PROPRE	37,107.00	37,107.00	USD	0.02
Total DEPOSIT DE GARANTIE				37,107.00		0.02
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-347,173.02	-347,173.02	USD	-0.18
Total FRAIS DE GESTION				-347,173.02		-0.18
Total Liquidités				462,770.15		0.24
Futures						
Indices (Livraison du sous-jacent)						
MCY171123	MSCI CHINA 1123	PROPRE	10.00	-4,855.00	USD	-0.00
Total Indices (Livraison du sous-jacent)				-4,855.00		-0.00
Total Futures				-4,855.00		-0.00
Total AMUNDI MSCI CHINA A UCITS ETF				189,317,032.11		100.00

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

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

Subfund life on the year under review

None.

Management report

The Amundi MSCI World Ex EMU SRI Climate Net Zero Ambition PAB UCITS ETF is an ETF (exchange traded fund) compliant with the UCITS Directive. Its objective is to replicate, both upwards and downwards, the benchmark MSCI WORLD ex EMU SRI FILTERED PAB Net USD. This index aims to represent the performance of mid- and large-cap securities in developed markets outside the eurozone, selected based on environmental, social and governance criteria. For more information on the index, please visit www.msci.com.

From october 2023 to october 2024, the performance of the Acc share is 26,39%. That of the benchmark of 26,56% with a tracking error of 0,13%.

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	163 439,40	3 355 954,62
TESLA INC	170 033,66	2 372 184,99
NOVO NORDISK AS	96 624,70	2 025 223,69
HOME DEPOT INC	80 407,39	1 754 447,91
ADOBE INC	115 816,72	1 192 209,18
DANAHER CORP	74 004,03	1 002 143,56
WALT DISNEY CO/THE	69 301,30	935 408,19
TEXAS INSTRUMENTS	100 212,26	833 411,63
INTUIT	76 198,37	824 454,45
VERIZON COMMUNICATIONS INC	58 228,95	817 254,69

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.

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION 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.

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 19,000 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 PAB NET ZERO AMBITION 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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:		116 270,00
- Currency forwards:	-	
- Futures:	116 270,00	
- 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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	USD	USD
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	5 197 104,66	-
Traded on a regulated or equivalent market	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	-	-
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)	5 197 104,66	-
Claims and active adjustment accounts	14 241,71	-
Financial accounts	115 911,50	-
Subtotal assets other than eligible assets II	130 153,21	-
Total Assets I + II	5 327 257,87	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

Currency	31/10/2024	*31/10/2023
	USD	USD
Shareholders equity:		
Capital	4 221 095,54	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	1 100 708,09	-
Shareholders equity I	5 321 803,63	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	2 070,00	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	2 070,00	-
Other liabilities:		
Liabilities and adjustment accounts	3 384,24	-
Bank loans	-	-
Subtotal other liabilities IV	3 384,24	-
Total Liabilities: I + II + III + IV	5 327 257,87	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	USD	USD
Net financial income		
Income from financial transactions		
Income from equities	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	10 783,09	-
Subtotal Expenses on financial transactions	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	-635,26	-
Subtotal expenses from financial operations	-635,26	-
Net financial income (A)	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	-79 394,77	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-79 394,77	-
Subtotal net income before regularization	198 649,30	-
C = A - B		
Adjustment of net income for the financial year (D)	-137 367,39	-
Net income I = C + D	61 281,91	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	USD	USD
Net realized gains and losses before regularization:		
Realized gains and losses	4 979 811,96	-
External transaction costs and disposal fees	-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	4 967 384,28	-
Regularizations of net realized gains and losses F	34 528,62	-
Net realized gains and losses II = E + F	5 001 912,90	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	5 026 371,39	-
Exchange differences on financial accounts in foreign currencies	-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	5 025 508,28	-
Regularizations of net unrealized gains and losses H	-8 987 995,00	-
Net unrealized gains and losses III = G + H	-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	1 100 708,09	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to replicate the upward and downward evolution of the MSCI WORLD ex EMU SRI FILTERED PAB Net USD Index ('the Benchmark Index'), which is denominated in USD and is representative of the performance of large and medium-cap companies in developed countries excluding Euro area countries selected on the basis of an ESG rating, and excluding companies whose products have a negative social or environmental impact, while minimizing the tracking error Subfund and those of the Reference Indicator.

In addition, the Benchmark aims to represent the performance of a strategy that balances securities against opportunities and risks related to the climate transition to meet the minimum requirements of the European Union's Paris Agreement Benchmark (EU PAB) regulations.

The Subfund promotes environmental and/or social characteristics within the meaning of Article 8 of the SFDR.

The maximum expected level of ex-post monitoring deviation under normal market conditions is below 1 %.

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

<i>Expressed in USD</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	5 321 803,63	52 056 657,89	38 549 231,24	130 609 946,03	93 143 807,21

	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0013209921					
Net assets	5 321 803,63	52 056 657,89	38 549 231,24	130 609 946,03	93 143 807,21
Number of units or shares	23 037,00	284 807	232 077	625 894	625 629
Net asset value per unit	231,0111	182,7787	166,1053	208,6774	148,8802
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⁾	219,78	29,13	-33,01	47,06	15,21

⁽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 for the first time in the form provided for in ANC Regulation No 2020-07 as amended by ANC Regulation 2022-03.

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in USD.

Indication of accounting changes subject to special information to unitholders

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

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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: capitalization of all distributable sums.

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	USD	USD
Shareholders equity at beginning of year	52 056 657,89	-
Cash flow for the year:		
Subscriptions called (including the subscription fee paid to the mutual fund) ⁽¹⁾	2 512 092,92	-
Redemptions (after deduction of the redemption fee payable to the UCI)	-59 438 489,01	-
Net income for the year before deferred income	198 649,30	-
Net realized capital gains/losses before deferred charges and accrued income	4 967 384,25	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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)	5 321 803,63	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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	12 480	2 512 092,92
Units or shares repurchased during the period	-274 250	-59 438 489,01
Net balance of subscriptions/redemptions	-261 770	-56 926 396,09

Acc share

	In amount
Subscription fees earned	-228,06
Redemption Fees Earned	11 733,04
Total commissions earned	11 504,98

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 assets of unit or share USD	Number of units or shares	Net asset value in currency of the unit or share
FR0013209921*	Acc share	Capitalisable	USD	5 321 803,63	23 037	231,0111

* Covered share against foreign exchange risk

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>Denmark +/-</i>
Assets							
Shares and similar instruments		5 197,10	3 700,12	437,49	243,91	179,35	143,69
Temporary transactions on securities		-	-	-	-	-	-
Liabilities							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
Off-balance sheet							
Futures		116,27	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		5 313,37	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		-	-	-	-	-	-

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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>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		115,91	-	-	-	115,91
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	-	-	-	115,91

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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		115,91	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		115,91	-	-	-	-	-	-

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Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>USD</i>	<i>JPY+/-</i>	<i>CAD+/-</i>	<i>GBP+/-</i>	<i>DKK+/-</i>	<i>Autres devises +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		437,48	240,35	150,62	143,69	365,64
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		2,60	0,12	0,14	-	8,68
Financial accounts		1,92	13,57	13,00	0,14	20,82
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		442,00	254,04	163,76	143,83	395,14

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
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						-

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	6 018,24
Deferred payment sales	-
Amortized bonds	-
Security deposits	8 223,47
Management fees	-
Miscellaneous debtors and creditors	-
Total receivables	14 241,71
Debts	
Subscriptions to be paid	-
Deferred settlement	-
Management fees	-1 608,67
Security deposits	-
Miscellaneous debtors	-1 775,57
Total debts	-3 384,24
Total receivables and debts	10 857,47

Management costs, other costs and charges

These fees cover all fees charged directly to the Compartment, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the management company.

For this Compartment, the operating and management costs may be added (see summary table below):

- Overperformance fees: these fees are paid to the management company when the Compartment exceeds its objectives and are invoiced to the Compartment;
- Transaction commissions charged to the Subdivision.

For more details on the fees actually charged to the Compartment, see the Statistical Part of the Key Investor Information Document (KID).

Fees charged to the Sub-fund	Base	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 asset value	0.35% annual	0.45% annual
Of which administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees)	Net asset value	0.12% annual	
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A	
Overperformance fee	Net asset value	N/A	
Motion Commissions	Charged 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 share	
FR0013209921	31/10/2024
Fixed costs	79 394,77
Fixed fee in % current	0,35
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

Commitments received and provided

Other commitments <i>(by product nature)</i>	31/10/2024
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>	31/10/2024
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

Instruments of related entities

	ISIN code	Wording	31/10/2024
	-	-	-
Total			-

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	USD	USD
Income	61 281,91	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	61 281,91	-
Retained earnings	-	-
Amounts distributable as net income	61 281,91	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0013209921	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	61 281,91	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	USD	USD
Capital net gains and losses of the year	5 001 912,90	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	5 001 912,90	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	5 001 912,90	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0013209921	31/10/2024	*31/10/2023
Currency	USD	USD
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	5 001 912,90	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Inventory of assets and liabilities

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

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			5 197 104,66	97,66
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			5 173 702,98	97,22
Activités minières générales			448,03	0,01
PILBARA MINERALS LTD	AUD	240	448,03	0,01
Agences de médias			1 029,00	0,02
INTERPUBLIC GROUP OF COS INC	USD	35	1 029,00	0,02
Agriculture et pêche			8 055,30	0,15
MOWI ASA	NOK	470	8 055,30	0,15
Articles de luxe			5 267,88	0,10
PANDORA AB	DKK	35	5 267,88	0,10
Assurance immobilière et dommages			143 141,92	2,69
ADMIRAL GROUP	GBP	76	2 505,23	0,05
CHUBB LIMITED	USD	142	40 106,48	0,75
PROGRESSIVE CORP	USD	194	47 109,02	0,89
QBE INSURANCE GROUP LTD	AUD	380	4 283,65	0,08
SOMPO HOLDINGS SHS	JPY	300	6 546,53	0,12
TOKIO MARINE HLDGS INC	JPY	600	21 932,05	0,41
TRAVELERS COMPANIES INC	USD	84	20 658,96	0,39
Assurance services complets			42 381,03	0,80
HARTFORD FINANCIAL SERVICES GRP	USD	127	14 025,88	0,27
ZURICH INSURANCE GROUP AG	CHF	48	28 355,15	0,53
Assurance vie			51 598,57	0,97
AIA GROUP LTD -H-	HKD	3 200	25 293,20	0,47
LEGAL & GENERAL GROUP	GBP	733	2 045,87	0,04
PRUDENTIAL FINANCIAL	USD	95	11 635,60	0,22
SUNCORP GROUP	AUD	258	3 028,36	0,06
SUN LIFE FINANCIAL	CAD	144	7 974,99	0,15
T&D HOLDINGS INC	JPY	100	1 620,55	0,03
Automobiles			270 573,65	5,08
RIVIAN AUTOMOTIVE INC	USD	246	2 484,60	0,04
TESLA INC	USD	1 073	268 089,05	5,04
Banques			158 475,69	2,98
BANK OF NOVA SCOTIA	CAD	299	15 377,30	0,29

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
BOC HONG KONG HOLDINGS LTD -H-	HKD	1 000	3 267,12	0,06
DNB BANK ASA	NOK	237	4 881,62	0,09
HANG SENG BANK LTD -H-	HKD	100	1 223,24	0,02
HUNTINGTON BANCSHARES INC	USD	346	5 394,14	0,10
PNC FINANCIAL SERVICES GROUP	USD	116	21 839,32	0,41
REGIONS FINANCIAL CORP	USD	22	525,14	0,01
STATE STREET CORP	USD	80	7 424,00	0,14
SUMITOMO MITSUI FINANCIAL GRP	JPY	1 200	25 784,34	0,49
SVENSKA HANDELSBANKEN AB	SEK	448	4 639,08	0,09
TORONTO DOMINION BANK	CAD	547	30 203,64	0,57
TRUIST FINANCIAL CORPORATION	USD	387	16 660,35	0,31
US BANCORP	USD	440	21 256,40	0,40
Bâtiment : Contrôle climat			32 532,44	0,61
CARRIER GLOBAL CORPORATIONS	USD	279	20 288,88	0,38
DAIKIN INDUSTRIES LTD	JPY	100	12 243,56	0,23
Biotechnologie			43 632,35	0,82
BIOGEN INC	USD	35	6 090,00	0,12
ILLUMINA	USD	64	9 224,96	0,17
LONZA GROUP AG N	CHF	28	17 246,42	0,32
NOVONESIS A/S	DKK	177	11 070,97	0,21
Boissons non alcoolisées			6 863,59	0,13
COCA COLA HBC GBP	GBP	197	6 863,59	0,13
Chaussures			12 549,42	0,24
DECKERS OUTDOOR	USD	78	12 549,42	0,24
Chemins de fer			8 671,59	0,16
TOKYU CORP	JPY	700	8 671,59	0,16
Chimie de base			24 573,00	0,46
ECOLAB INC	USD	100	24 573,00	0,46
Chimie de spécialité			38 997,86	0,73
CRODA INTERNATIONAL PLC	GBP	86	4 096,40	0,08
GIVAUDAN N	CHF	5	23 690,59	0,44
INTERNATIONAL FLAVORS & FRAGRANCES	USD	105	10 440,15	0,20
NIPPON PAINT CO LTD	JPY	100	770,72	0,01
Ciment			11 026,90	0,21
CRH PLC	GBP	116	11 026,90	0,21
Composants et équipements électriques			31 091,47	0,58
ALLEGION	USD	84	11 728,92	0,22
IBIDEN CO LTD	JPY	100	3 262,10	0,06
OMRON CORP	JPY	100	4 004,60	0,07
TDK CORPORATION	JPY	1 000	12 095,85	0,23

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Construction individuelle			12 822,04	0,24
BARRATT REDROW PLC	GBP	300	1 721,72	0,03
TAYLOR WINPEY PLC	GBP	1 515	2 849,53	0,05
THE BERKELEY GROUP HOLDINGS PLC	GBP	145	8 250,79	0,16
Construction lourde			5 352,84	0,10
EMCOR GROUP INC	USD	12	5 352,84	0,10
Conteneurs et emballages			7 446,51	0,14
BALL CORP	USD	2	118,50	-
BRAMBLES LIMITED	AUD	107	1 286,78	0,03
SIG GROUP LTD	CHF	281	6 041,23	0,11
Courtiers en assurances			36 664,32	0,69
MARSH & MCLENNAN COMPANIES	USD	168	36 664,32	0,69
Cuivre			6 925,07	0,13
ANTOFAGASTA PLC	GBP	311	6 925,07	0,13
Défense			15 669,50	0,29
AXON ENTERPRISE INC	USD	37	15 669,50	0,29
Détaillants et grossistes Alimentation			31 439,59	0,59
COLES GRP RG LTD	AUD	1 040	11 982,53	0,22
METRO INC	CAD	328	19 457,06	0,37
Distributeurs Bricolage			188 743,46	3,55
HOME DEPOT INC	USD	355	139 781,25	2,63
LOWE'S COMPANIES INC	USD	187	48 962,21	0,92
Distributeurs diversifiés			44 552,32	0,84
AEON CO LTD	JPY	600	14 731,66	0,28
WW GRAINGER INC	USD	21	23 293,83	0,44
ZOZO RG REGISTERED SHS	JPY	200	6 526,83	0,12
Distributeurs Habillement			12 586,31	0,24
NEXT PLC	GBP	100	12 586,31	0,24
Distributeurs Produits pharmaceutiques			4 116,20	0,08
MATSUKIYOCOCOKARA CO	JPY	300	4 116,20	0,08
Distributeurs spécialisés			61 800,41	1,16
BEST BUY CO INC	USD	28	2 532,04	0,05
CARMAX	USD	28	2 026,64	0,04
DICK'S SPORTING GOODS	USD	20	3 915,00	0,07
DOLLARAMA INC	CAD	227	23 594,71	0,44
TRACTOR SUPPLY	USD	54	14 337,54	0,27
ULTA BEAUTY INC.	USD	25	9 224,50	0,17
WILLIAMS-SONOMA	USD	46	6 169,98	0,12
Divertissement			98 538,93	1,85
WALT DISNEY CO/THE	USD	960	92 352,00	1,73
WARNER BROS DISCOVERY INC	USD	761	6 186,93	0,12

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Divertissement électronique			9 864,92	0,19
TAKE TWO INTERACTIVE SOFTWARE	USD	61	9 864,92	0,19
Eau			57 266,11	1,08
AMERICAN WATER WORKS	USD	164	22 650,04	0,43
SEVERN TRENT PLC	GBP	344	11 357,15	0,21
UNITED UTILITIES GROUP PLC	GBP	922	12 120,21	0,23
VERALTO CORPORATION	USD	109	11 138,71	0,21
Édition			25 048,26	0,47
PEARSON	GBP	29	424,85	0,01
RELX PLC	GBP	538	24 623,41	0,46
Électricité alternative			28 130,89	0,53
HYDRO ONE LTD	CAD	623	20 035,83	0,38
MERCURY NZ LTD	NZD	677	2 663,30	0,05
MERIDIAN ENERGY LTD	NZD	1 187	4 206,90	0,08
ORSTED SH	DKK	21	1 224,86	0,02
Électricité conventionnelle			20 396,70	0,38
EXELON CORP	USD	519	20 396,70	0,38
Électronique grand public			44 698,83	0,84
SONY GROUP CORPORATION	JPY	2 500	44 698,83	0,84
Équipement électronique: contrôle et filtres			29 792,76	0,56
JOHNSON CONTROLS INTERNATIONAL PLC	USD	179	13 523,45	0,25
ROCKWELL AUTOMATION INC	USD	61	16 269,31	0,31
Équipements de technologie de production			61 710,50	1,16
LAM RESEARCH CORP	USD	830	61 710,50	1,16
Équipements électroniques			93 952,62	1,77
AGILENT TECHNOLOGIES INC	USD	138	17 982,78	0,34
HITACHI LTD	JPY	400	10 304,28	0,19
HOYA CORP	JPY	200	27 211,55	0,51
KEYSIGHT TECHNOLOGIES SHS WI INC	USD	132	19 669,32	0,37
PENTAIR PLC	USD	144	14 273,28	0,27
YOKOGAWA ELECTRIC CORP	JPY	200	4 511,41	0,09
Équipements médicaux			103 619,32	1,95
COCHLEAR LIMITED	AUD	44	8 162,55	0,16
DANAHER CORP	USD	245	60 186,70	1,13
SYSMEX	JPY	400	7 493,19	0,14
WATERS CORP	USD	36	11 631,96	0,22
ZIMMER BIOMET HOLDINGS INC	USD	151	16 144,92	0,30
Expert en finance			34 463,99	0,65
3I GROUP	GBP	288	11 744,69	0,22
DISCOVER FINANCIAL SERVICES	USD	30	4 452,90	0,08
IQVIA HOLDINGS INC	USD	69	14 201,58	0,27

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
T ROWE PRICE GROUP INC	USD	37	4 064,82	0,08
Fer et acier			3 915,00	0,07
STEEL DYNAMICS	USD	30	3 915,00	0,07
Fournisseurs de données financières			70 580,28	1,33
FACTSET RESH SYS	USD	10	4 540,60	0,09
MOODY'S CORP	USD	46	20 885,84	0,39
S&P GLOBAL INC	USD	94	45 153,84	0,85
Fournisseurs industriels			10 820,70	0,20
FERGUSON ENTERPRISES INC	GBP	55	10 820,70	0,20
Fournitures médicales			89 619,94	1,68
AVANTOR INC	USD	310	6 934,70	0,13
COOPER COMPANIES INC	USD	130	13 608,40	0,26
EDWARDS LIFESCIENCES	USD	241	16 149,41	0,30
HENRY SCHEIN INC	USD	131	9 200,13	0,17
HOLOGIC INC	USD	198	16 012,26	0,30
IDEXX LABS	USD	35	14 242,20	0,27
TELEFLEX INC.	USD	18	3 619,08	0,07
WEST PHARMACEUTICAL	USD	32	9 853,76	0,18
Gestion financière			139 531,25	2,62
AMERICAN EXPRESS CO	USD	176	47 534,08	0,89
AUTOMATIC DATA PROCESSING INC	USD	123	35 576,52	0,67
FIDELITY NATIONAL INFORM SVCES	USD	163	14 625,99	0,27
FISERV INC	USD	185	36 611,50	0,69
SYCHRONY FINANCIAL	USD	94	5 183,16	0,10
Gestionnaires d'actifs			63 322,76	1,19
AMERIPRISE FINANCIAL	USD	28	14 288,40	0,27
BLACKROCK INC	USD	43	42 184,29	0,79
JULIUS BAER GRUPPE	CHF	25	1 522,51	0,03
NORTHERN TRUST CORP	USD	53	5 327,56	0,10
Habillement et accessoires			17 565,11	0,33
GILDAN ACTIVEWEAR A	CAD	79	3 861,71	0,07
LULULEMON ATHLETICA	USD	46	13 703,40	0,26
Industries diversifiées			73 759,32	1,39
BROOKFIELD RENEWABLE CORPORATION	CAD	175	5 351,85	0,10
FORTIVE CORP - W/I	USD	257	18 357,51	0,35
ILLINOIS TOOL WORKS INC	USD	154	40 214,02	0,76
KNIGHT-SWIFT TRANSPORTATION	USD	115	5 989,20	0,11
SOLVENTUM CORP	USD	53	3 846,74	0,07
Internet			69 956,39	1,31
NOMURA RESEARCH	JPY	100	3 014,61	0,06
PAYCHEX INC	USD	12	1 671,96	0,03

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
RAKUTEN GROUP INC	JPY	1 100	6 663,19	0,12
SHOPIFY INC	USD	743	58 055,97	1,09
Z HOLDINGS CORPORATION	JPY	200	550,66	0,01
Jouets			14 783,30	0,28
ELECTRONIC ARTS INC	USD	98	14 783,30	0,28
Logiciels			526 847,09	9,90
ADOBE INC	USD	283	135 296,64	2,54
AUTODESK INC	USD	111	31 501,80	0,59
DAYFORCE INC	USD	13	922,35	0,02
INTUIT	USD	171	104 361,30	1,96
MICROSOFT CORP	USD	553	224 711,55	4,22
OPEN TEXT	CAD	41	1 228,27	0,03
SAGE GRP	GBP	80	997,03	0,02
WORKDAY INC	USD	119	27 828,15	0,52
Matériaux diversifiés			14 285,07	0,27
AVERY DENNISON CORP	USD	69	14 285,07	0,27
Matériaux et accessoires de construction			56 749,65	1,07
FORTUNE BRANDS INNOVATIONS INC	USD	70	5 833,10	0,11
JAMES HARDIE INDUSTRIES PLC	AUD	178	5 696,69	0,11
LENNOX INTL INC	USD	14	8 435,98	0,16
OWENS CORNING	USD	28	4 950,12	0,09
TRANE TECHNOLOGIES PLC	USD	86	31 833,76	0,60
Matériel de production d'énergie renouvelable			7 047,01	0,13
VESTAS WIND SYSTEM A/S	DKK	375	7 047,01	0,13
Matériels informatiques			30 979,22	0,58
FUJITSU LIMITED	JPY	700	13 616,28	0,26
LOGITECH INTERNATIONAL NOM	CHF	106	8 674,28	0,16
NEC CORP	JPY	100	8 688,66	0,16
Mines aurifères			50 656,39	0,95
AGNICO EAGLE MINES	CAD	296	25 519,63	0,48
NEWMONT CORPORAION	USD	453	20 584,32	0,39
NORTHEN STAR RESOURCES	AUD	392	4 552,44	0,08
Outillage industriel			139 073,85	2,61
ABB LTD-NOM	CHF	526	29 138,09	0,55
DOVER CORP	USD	102	19 311,66	0,36
FANUC LTD	JPY	500	13 513,87	0,26
GRACO INC.	USD	197	16 045,65	0,30
IDEX CORP	USD	90	19 317,60	0,36
INGERSOLL RAND INC	USD	256	24 576,00	0,46
XYLEM	USD	141	17 170,98	0,32

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Participation et promotion immobilières			6 797,22	0,13
CAPITALAND INVESTMENT LIMITED	SGD	3 200	6 797,22	0,13
Peintures et revêtements			15 190,22	0,29
PPG INDUSTRIES INC	USD	122	15 190,22	0,29
Pharmacie			293 252,43	5,51
AMGEN INC	USD	168	53 786,88	1,01
ASTELLAS PHARMA INC	JPY	1 400	16 502,21	0,31
EISAI	JPY	100	3 399,31	0,06
GILEAD SCIENCES INC	USD	380	33 751,60	0,63
INSULET CORP	USD	29	6 714,37	0,13
KYOWA HAKKO KIRIN	JPY	500	8 281,63	0,16
NOVO NORDISK AS	DKK	1 072	119 075,75	2,24
ONO PHARMACEUTICAL	JPY	700	8 788,77	0,16
STERIS PLC	USD	55	12 201,75	0,23
ZOETIS INC	USD	172	30 750,16	0,58
Pièces détachées d'automobiles			8 204,17	0,15
LKQ CORPORATION	USD	223	8 204,17	0,15
Pneus			3 602,17	0,07
BRIDGESTONE CORP	JPY	100	3 602,17	0,07
Prestataires de soins de santé			92 337,87	1,73
CENTENE	USD	123	7 657,98	0,14
DAVITA INC	USD	15	2 097,15	0,04
ELEVANCE HEALTH INC	USD	71	28 808,96	0,54
HCA HEALTHCARE RG REGISTERED SHS	USD	56	20 089,44	0,38
MOLINA HEALTHCARE	USD	12	3 854,64	0,07
QUEST DIAGNOSTICS INC	USD	30	4 644,90	0,09
THE CIGNA GROUP	USD	80	25 184,80	0,47
Produits alimentaires			100 648,82	1,89
AJINOMOTO CO INC	JPY	300	11 627,77	0,22
ASSOCIATED BRITISH FOODS	GBP	15	428,31	0,01
CONAGRA BRANDS INC	USD	399	11 547,06	0,22
GENERAL MILLS INC	USD	381	25 915,62	0,48
KELLANOVA	USD	226	18 226,90	0,34
KIKKOMAN CORP	JPY	600	7 139,34	0,13
LAMB WESTON HOLDINGS INC	USD	94	7 302,86	0,14
MCCORMICK NON VTG	USD	122	9 545,28	0,18
ORKLA ASA	NOK	967	8 915,68	0,17
Produits de loisirs			8 679,36	0,16
POOL CORP	USD	24	8 679,36	0,16
Produits de soin personnel			23 394,96	0,44
ESSITY AB	SEK	306	8 602,28	0,16

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
SVENSKA CELLULOSEA SCA AB	SEK	389	5 120,60	0,10
UNI-CHARM CORP	JPY	300	9 672,08	0,18
Produits ménagers non durables			56 222,56	1,06
CHURCH & DWIGHT INC	USD	220	21 980,20	0,41
CLOROX CO	USD	80	12 684,00	0,24
RECKITT BENCKISER GROUP PLC	GBP	358	21 558,36	0,41
Radiodiffuseurs et télédiffuseurs			2 883,04	0,05
FOX CORP	USD	74	2 883,04	0,05
Réassurance			9 981,27	0,19
SWISS RE AG	CHF	78	9 981,27	0,19
SCPI : biens immobiliers diversifié			14 927,78	0,28
GOODMAN GRP REIT	AUD	622	14 927,78	0,28
SCPI : biens immobiliers résidentiels			14 567,24	0,27
MIRVAC GROUP REIT	AUD	4 111	5 762,50	0,11
STOCKLAND REIT	AUD	2 595	8 804,74	0,16
SCPI : biens immobiliers spécialisés			23 879,89	0,45
IRON MOUNTAIN INC REIT	USD	193	23 879,89	0,45
SCPI : emprunts immobiliers			1 387,73	0,03
ANNALY CAPITAL MANAGEMENT INC	USD	73	1 387,73	0,03
SCPI bien immobilier destiné à la vente au détail			17 547,12	0,33
CAPITALAND INTEGRATED COMMERCIAL TRUST	SGD	5 900	9 009,04	0,17
GPT GROUP REIT	AUD	2 750	8 538,08	0,16
SCPI bien immobilier industriel et bureautique			17 656,02	0,33
CAPITALAND ASCENDAS REIT	SGD	5 200	10 573,79	0,20
DEXUS AMERICAN DEPOSITARY RECEIPTS	AUD	1 508	7 082,23	0,13
SCPI d'infrastructure			56 303,58	1,06
AMERICAN TOWER REDIT	USD	164	35 020,56	0,66
CROWN CASTLE INC	USD	198	21 283,02	0,40
SCPI de soins de santé			34 394,40	0,65
WELLTOWER INC REIT	USD	255	34 394,40	0,65
SCPI industrielles			8 499,79	0,16
SEGRO PLC REIT	GBP	842	8 499,79	0,16
Semi conducteurs			640 192,84	12,03
ADVANTEST	JPY	500	30 027,90	0,56
APPLIED MATERIALS INC	USD	528	95 874,24	1,80
INTEL CORP	USD	2 815	60 578,80	1,14
METTLER TOLEDO INTERNATIONAL INC	USD	12	15 501,00	0,29
NVIDIA CORP	USD	1 924	255 430,24	4,80
NXP SEMICONDUCTOR	USD	173	40 568,50	0,76
RENESAS ELECTRONICS CORP	JPY	1 100	15 237,16	0,29
TEXAS INSTRUMENTS	USD	625	126 975,00	2,39

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services d'appui professionnels			19 304,32	0,36
QUANTA SERVICES	USD	64	19 304,32	0,36
Services d'investissements			33 924,77	0,64
BANK OF NEW YORK MELLON CORP	USD	237	17 860,32	0,34
BROADRIDGE FINANCIAL SOLUTIONS	USD	21	4 428,06	0,08
DAIWA SECURITIES GROUP INC	JPY	300	2 002,95	0,04
MARKETAXESS HOLDING	USD	8	2 315,36	0,04
NASDAQ SHS	USD	99	7 318,08	0,14
Services de loisirs			9 729,20	0,18
ORIENTAL LAND	JPY	400	9 729,20	0,18
Services de transport			72 734,92	1,37
EXPEDIT INTL WASH	USD	116	13 804,00	0,26
MTR CORP -H-	HKD	3 500	12 740,50	0,24
OLD DOMNION FREIGHT	USD	88	17 716,16	0,33
SG HOLDINGS CO LTD	JPY	500	5 022,16	0,10
TRANSURBAN GROUP	AUD	2 817	23 452,10	0,44
Services immobiliers			27 521,71	0,52
CBRE GROUP	USD	101	13 227,97	0,25
FIRSTSERVICE CORP	CAD	34	6 288,00	0,12
SINO LAND -H-	HKD	8 000	8 005,74	0,15
Services logiciels et informatiques			3 594,76	0,07
CYBERARK SOFTWARE LTD	USD	13	3 594,76	0,07
Services médicaux			2 739,24	0,05
LABCORP HOLDINGS INC	USD	12	2 739,24	0,05
Services spécialisés aux consommateurs			3 559,08	0,07
RITCHIE BROTHERS AUCTIONEERS INC	USD	42	3 559,08	0,07
Services supports			23 571,20	0,44
UNITED RENTALS INC	USD	29	23 571,20	0,44
Télécommunications filaires			122 219,46	2,30
KDDI CORP	JPY	600	18 820,28	0,35
SOFTBANK CORP	JPY	8 000	10 125,72	0,19
TELENOR	NOK	103	1 261,54	0,03
VERIZON COMMUNICATIONS INC	USD	2 184	92 011,92	1,73
Transport industriel			1 294,27	0,02
KUBOTA CORPORATION	JPY	100	1 294,27	0,02
Transport maritime			7 729,48	0,14
KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	31	7 729,48	0,14
Transport par camions			17 611,18	0,33
C.H. ROBINSON WORLDWIDE	USD	71	7 315,84	0,14
J.B HUNT TRANSPORT SERVICES	USD	57	10 295,34	0,19

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Véhicules commerciaux et camions			1 851,04	0,03
TORO CO	USD	23	1 851,04	0,03
Voyage et tourisme			69 763,45	1,31
BOOKING HOLDINGS INC	USD	12	56 115,00	1,05
HANKYU HANSHIN HOLDINGS INC.	JPY	500	13 648,45	0,26
Actions et valeurs assimilées non négociées sur un marché réglementé			23 401,68	0,44
Banques			7 716,73	0,15
NATIONAL BANK OF CANADA	CAD	81	7 716,73	0,15
Détaillants et grossistes Alimentation			15 684,95	0,29
GEORGE WESTON LTD	CAD	99	15 684,95	0,29
Total			5 197 104,66	97,66

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	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		Assets	Liabilities	+/-
Futures				
MSCI WORLD INDE 1224	1	-	492,50	116 270,00
Sub total		-	492,50	116 270,00
Options				
Sub total		-	-	-
Swaps				
Sub total		-	-	-
Autres instruments				
Sub total		-	-	-
Total		-	492,50	116 270,00

(*) 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 USD (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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

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

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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 - other exposures

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in USD (*)
		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)

Instrument label	Present value on the balance sheet		Exposure amount in USD (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			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)	5 197 104,66
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-492,50
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 (+)	130 153,21
Other liabilities (-)	-4 961,74
Total = Net assets	5 321 803,63

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 PAB Net Zero Ambition 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: 10/10/2024.

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 WORLD ex EMU SRI FILTERED PAB Net USD 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 ESG rating methodology is based on key ESG issues including, but not limited to, water stress, carbon emissions, personnel management or business ethics.

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.

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.

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 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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 WORLD EX EMU SRI PAB NET ZERO AMBITION 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	\$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.

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 PAB NET ZERO AMBITION UCITS ETF

Investment USD 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	\$87	\$600
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 7.07% 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	0.53% 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 52.62
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.

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.

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

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

Product name:
Amundi MSCI World Ex EMU SRI PAB Net Zero Ambition UCITS ETF

Legal entity identifier:
969500PPTV9AJJ02NE72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/>
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 61.74% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> 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 reproducing, among other things, an MSCI World SRI ex EMU Filtered PAB index meeting the minimum standards for EU Paris Aligned Benchmarks (EU PAB) in accordance with Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product

● How did the sustainability indicators perform?

At the end of the period, the weighted average greenhouse gas (GHG) intensity (Weighted Average Carbon Intensity or "WACI") of the index is 105.001

are attained.

● **...and compared to previous periods?**

During the previous period, the benchmark index's MSCI ESG rating was 8.186.

● **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 objectives of the sustainable investments were to invest in companies that met two criteria:

1. follow best environmental and social practices; and
2. do not generate products and services that harm the environment and society.

The definition of a "best performing" company is based on a proprietary Amundi ESG methodology that is designed to measure a company's ESG performance. To be considered as the "best performing", a company must obtain the best rating among the top three (A, B or C, on a rating scale ranging from A to G) in its sector on at least one important environmental or social factor. Significant 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 extra-financial data with a qualitative analysis of the related sector and sustainability themes. Factors identified as material have a contribution of more than 10% to the overall ESG rating. For the energy sector, for example, material factors are: emissions and energy, biodiversity and pollution, health and safety, local communities, and human rights.

In order to contribute to the above objectives, the investee company should not have significant exposure to activities (e.g. tobacco, weapons, gambling, coal, aviation, meat production, fertilizer and pesticides, 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. Concerning external UCIs, the criteria for determining the sustainable investments that these underlying UCIs may hold and their objectives depend on each company's own management approach.

● **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 uses two tests:

- The first "DNSH" ("Do No Significant Harm") test is based on the monitoring of the mandatory indicators of the Main Negative Impacts in Annex 1, Table 1 of Delegated Regulation (EU) 2022/1288 when reliable data is available (for example, the GHG intensity or 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 beneficiary companies is not within the sector's last decile). Amundi already considers specific indicators of the Main Negative Impacts 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 detailed above, cover the following topics: exclusions on controversial weapons, violations 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 that does not consider the mandatory indicators of the Main Negative Impacts above, so as to verify that a company's overall environmental or social performance is not worse than other companies in its sector, corresponding to an environmental or social rating of E or higher according to Amundi's ESG rating system.

Concerning external UCIs, the consideration of the "do no significant harm" principle and the impact of sustainable investments depends on each underlying UCI manager's own methodologies.

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 were the indicators for adverse impacts on sustainability factors taken into account?***

As detailed above, the negative impact indicators were taken into account in the first DNSH filter (Do No Significant Harm):

This is based on the monitoring of the mandatory indicators of the Main Negative Impacts in Appendix 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:

- has a CO2 intensity that is not within the last decile of companies in the sector (only applicable to high-intensity sectors), and
- has board diversity that is not within the last decile of companies in its sector, and
- is free from any controversy regarding working conditions and human rights
- is free from any controversy regarding biodiversity and pollution.

Amundi already takes into account the specific Negative Main 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, violations 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. The proprietary ESG rating tool evaluates issuers using data available from data providers. For example, the model includes a dedicated criterion called "Community inclusion and Human rights" that is applied to all sectors in addition to other Human rights criteria, including socially responsible supply chains, working conditions and professional relations. In addition, we monitor controversies at least on a quarterly basis, which includes companies identified for Human rights violations. When controversies arise, analysts assess the situation and give a score to the controversy (using an exclusive, proprietary rating methodology) and determine the best steps to follow. Controversy scores are updated quarterly to track trends and 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 Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



How did this financial product consider principal adverse impacts on sustainability factors?

The mandatory indicators of the Negative Main Impacts set out in Appendix 1, Table 1 of Delegated Regulation (EU) 2022/1288 were taken into account by implementing exclusion policies (normative and sectoral) and integrating ESG rating into the investment process, engagement and voting approaches:

- **Exclusion:** Amundi has defined normative exclusion rules, by activity and by sector, covering some of the main sustainability indicators listed in the “Disclosure” Regulation.
- **Engagement:** engagement is an ongoing and targeted process aimed at influencing companies’ activities or behaviour. The objective of the engagement can be divided into two categories: engaging an issuer to improve the way in which it integrates the environmental and social dimension and engaging an issuer to improve its impact on environmental, social and Human rights issues or other sustainability issues that are important to society and the global economy.
- **Voting:** Amundi’s voting policy relies on a holistic analysis of all long-term issues that may influence value creation, including material ESG issues (Amundi’s voting policy can be consulted on its website).
- **Monitoring controversies:** Amundi has developed a controversy monitoring system that relies on three external data providers to systematically monitor controversies and their level of severity. This quantitative approach is then enhanced by an in-depth assessment of each severe controversy conducted by ESG analysts and 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: **from 01/11/2023 to 31/10/2024**

Largest investments	Sector	Sub-sector	Country	% Assets
TESLA INC	Consumer discretionary	Automobiles & Components	United States	5.04%
NVIDIA CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	4.80%
MICROSOFT CORP	Information technologies	Software & Data processing Services	United States	4.23%
HOME DEPOT INC	Consumer discretionary	Consumer Discretionary Distribution & Retail	United States	2.63%

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

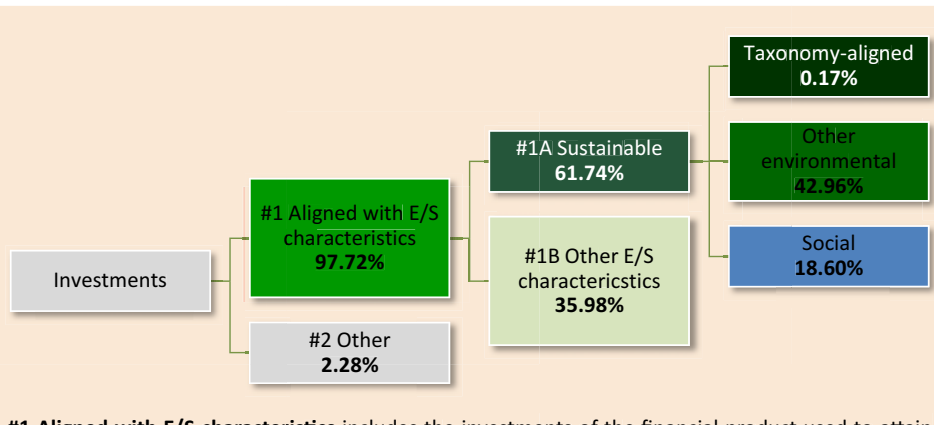
ADOBE INC	Information technologies	Software & Data processing Services	United States	2.54%
TEXAS INSTRUMENTS	Information technologies	Semi-conductors & Manufacturing equipment	United States	2.39%
NOVO NORDISK A/S-B	Healthcare	Pharmaceuticals, Biotech. & Life Sciences	Denmark	2.24%
INTUIT INC	Information technologies	Software & Data processing Services	United States	1.96%
APPLIED MATERIALS INC	Information technologies	Semi-conductors & Manufacturing equipment	United States	1.80%
WALT DISNEY CO/THE	Communication services	Media and entertainment	United States	1.74%
VERIZON COMMUNICATIONS INC	Communication services	Telecom services	United States	1.73%
LAM RESEARCH CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	1.16%
INTEL CORP	Information technologies	Semi-conductors & Manufacturing equipment	United States	1.14%
DANAHERCORP	Healthcare	Pharmaceuticals, Biotech. & Life Sciences	United States	1.13%
SHOPIFY INC-A	Information technologies	Software & Data processing Services	Canada	1.09%



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



#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 Technology	Semi-conductors & Manufacturing equipment	12.91%
Information Technology	Software & Data processing Services	11.52%
Industry	Capital goods	8.57%
Healthcare	Pharmaceuticals, Biotech. & Life Sciences	8.33%
Finance	Financial services	5.57%
Consumer discretionary	Consumer Discretionary Distribution & Retail	5.51%

AMUNDI MSCI WORLD EX EMU SRI PAB NET ZERO AMBITION UCITS ETF

<i>Finance</i>	<i>Insurance</i>	5.34%
<i>Consumer discretionary</i>	<i>Automobiles & Components</i>	5.16%
<i>Healthcare</i>	<i>Healthcare services & equipment</i>	4.69%
<i>Property</i>	<i>REITs</i>	3.53%
<i>Finance</i>	<i>Banks</i>	2.99%
<i>Communication services</i>	<i>Media and entertainment</i>	2.40%
<i>Industry</i>	<i>Transportation</i>	2.38%
<i>Communication services</i>	<i>Telecom services</i>	2.30%
<i>Consumer staples</i>	<i>Food, Drink & Tobacco</i>	2.17%
<i>Consumer discretionary</i>	<i>Consumer durables & clothing</i>	1.75%
<i>Materials</i>	<i>Chemicals</i>	1.69%
<i>Industry</i>	<i>Business & professional services</i>	1.56%
<i>Consumer staples</i>	<i>Household, hygiene, and cosmetics</i>	1.40%
<i>Consumer discretionary</i>	<i>Consumer services</i>	1.25%
<i>Consumer staples</i>	<i>Consumer Staples Distribution & Retail</i>	1.24%

<i>Materials</i>	<i>Metals and mining.</i>	<i>1.16%</i>
<i>Information technologies</i>	<i>Technology, Hardware and Equipment</i>	<i>0.98%</i>
<i>Utilities</i>	<i>Water services</i>	<i>0.87%</i>
<i>Utilities</i>	<i>Electric utilities</i>	<i>0.81%</i>
<i>Property</i>	<i>Property developers</i>	<i>0.65%</i>
<i>Materials</i>	<i>Containers and packaging</i>	<i>0.38%</i>
<i>Materials</i>	<i>Buildings</i>	<i>0.32%</i>
<i>Utilities</i>	<i>Independent electricity and renewable electricity producers</i>	<i>0.20%</i>
<i>Materials</i>	<i>Paper and Wood Industry</i>	<i>0.10%</i>
<i>Other</i>	<i>Other</i>	<i>0.00%</i>
<i>Liquid capital</i>	<i>Liquid capital</i>	<i>2.28%</i>

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g.



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 Taxonomy-aligned investments, it nevertheless invested 0.17% in Taxonomy-aligned sustainable investments during the period under review. These investments contributed to the climate change mitigation objectives of the EU Taxonomy.

The alignment of investee companies with the aforementioned objectives of the EU taxonomy is measured using data on turnover (or revenue) and/or the use of green bond proceeds.

Neither the fund's auditors nor a third party has verified the percentage alignment of the fund's investments with the EU taxonomy.

for a transition to a green economy.
 - **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

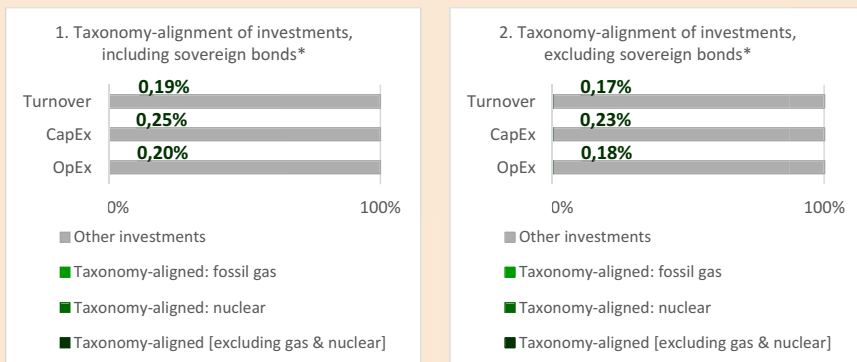
In fossil gas In nuclear energy

No

Reliable data on alignment with the EU Taxonomy for fossil gas and nuclear energy was not available during the period.

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 purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial

● **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 0.16% were in enabling activities as at

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

31/10/2024. Neither the fund's auditors nor a third party has verified the percentage alignment of the fund's investments with 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 0.24%.



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.



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 **42.96%** at the end of the period.

This is due to the fact that some 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 for them to perform such an assessment.



What was the share of socially sustainable investments?

The portion of socially sustainable investments at the end of the period was **18.60%**.



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 for liquidity and portfolio risk management purposes were included in category "#2 Other". For non-rated bonds and equities, minimum environmental and social guarantees are applied by filtering for controversial issues in relation to the principles of the United Nations Global Compact. Moreover, minimum environmental or social guarantees 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 is to replicate the Index while minimising the associated tracking error. The binding elements of the index methodology ensure that environmental and/or social characteristics are met at each rebalancing date. The product 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 that they promote.

This product is passively managed. Its investment strategy is to replicate the Index while minimising the associated tracking error.

- ***How does the reference benchmark differ from a broad market index?***

The benchmark index is the MSCI World ex EMU SRI Filtered Net Total Return Index (the “Benchmark Index”) denominated in US Dollars. It is designed to represent the performance of large and mid-cap companies in developed countries outside the Euro area, 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 consisting of re-weighting securities according to climate transition-related risks and opportunities so as to meet the minimum requirements for EU 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 is to replicate the Index while minimising the associated tracking error. The product’s sustainability indicators are, consequently, generally aligned with those of the Index.

- ***How did this financial product perform compared with the reference benchmark?***

This product is passively managed. Its investment strategy is to replicate the Index while minimising the associated tracking error. Consequently, the product’s sustainability indicators showed an overall performance in line with that of the Index.

- ***How did this financial product perform compared with the broad market index?***

This product is passively managed. Its investment strategy is to replicate the Index while minimising the associated tracking error. A comparison of the index replicated by the product with its parent index is detailed under “How did the sustainability indicators perform?”.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets	-	-
Deposits	-	-
Financial instruments	51,701,578.72	38,624,551.32
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	51,678,544.52	38,624,551.32
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	23,034.20	-
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	126,751.34	333,639.20
Foreign exchange forward contracts	-	-
Other	126,751.34	333,639.20
Financial accounts	414,834.64	23,633.98
Cash and cash equivalents	414,834.64	23,633.98
Other assets	-	-
Total assets	52,243,164.70	38,981,824.50

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	USD	USD
Equity		
• Capital	43,758,049.46	46,211,236.54
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	8,346,820.94	-7,508,173.93
• Result	-48,212.51	-153,831.37
Total equity <i>(amount representing net assets)</i>	52,056,657.89	38,549,231.24
Financial instruments	20,734.20	73,804.89
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	20,734.20	-
Other transactions	-	73,804.89
Debts	127,256.39	355,522.21
Foreign exchange forward contracts	-	-
Other	127,256.39	355,522.21
Financial accounts	38,516.22	3,266.16
Cash credit	38,516.22	3,266.16
Borrowings	-	-
Total liabilities	52,243,164.70	38,981,824.50

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	USD	USD
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	432,400.00	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	38,423,571.68
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	USD	USD
Income from financial transactions		
• Income from deposits and financial accounts	19,768.01	1,407.53
• Income from equities and similar securities	118,621.31	-
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	138,389.32	1,407.53
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-733.26	-4,241.59
• Other financial expenses	-	-
Total (II)	-733.26	-4,241.59
Profit/loss on financial transactions (I - II)	137,656.06	-2,834.06
Other income (III)	-	-
Management fees and depreciation expense (IV)	-187,964.94	-228,209.67
Net income for the period (L.214-17-1) (I - II + III - IV)	-50,308.88	-231,043.73
Income adjustments for the period (V)	2,096.37	77,212.36
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-48,212.51	-153,831.37

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation No. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for undertakings for collective investment in transferable securities. Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. The Management Company nevertheless reserves the right to value these instruments at their market price if they are particularly sensitive to any market risks (interest rate risk, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer;
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. The Management Company nevertheless reserves the right to value these instruments at their market price if they are particularly sensitive to any market risks (interest rate risk, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known unitary net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been adjusted, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs invoiced directly to the Sub-fund, except for transaction expenses, which include intermediary fees and expenses (brokerage fees, stock market taxes etc.) and any account activity charges that may be charged, generally by the depositary or the Management Company.

For this Sub-fund the following fees may be charged in addition to the operating and management fees (see table below).

- Incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives.
- Account activity charges, which are charged to the Sub-fund.

For more information on the fees or 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	Base	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 asset value	0.35% annual	0.45% annual
Of which administration fees that are external to the Management Company (auditor, depositary, fund distribution and legal fees)	Net asset value	0.12% annual	
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A	
Incentive fee	Net asset value	N/A	
Account activity charge	Charged on each transaction	N/A	

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

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Accounting currency

The Sub-fund's accounts are kept in USD.

Indication of accounting changes subject to special information to shareholders

- 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 share 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 in one or more annual distributions. All net capital gains realised 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 in one or more annual distributions. all net capital gains realised 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 in one or more annual distributions. all net capital gains realised 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 in one or more annual distributions. all net capital gains realised will be accumulated.

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2 Changes net assets

	10.31.2023	10.31.2022
Currency	USD	USD
Net assets at the beginning of the period	38,549,231.24	130,609,946.03
Subscriptions (including the subscription fee allocated to the UCIT)	20,990,163.89	4,424,016.07
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-12,462,708.94	-83,788,686.85
Capital gains on deposits and financial instruments	20,299,774.53	24,631,865.44
Capital losses on deposits and financial instruments	-8,979,698.93	-28,289,358.58
Capital gains on financial contracts	306,672,378.02	301,451,581.12
Capital losses on financial contracts	-310,669,048.03	-297,212,415.34
Transaction fees	-26,548.79	-7,374.07
Foreign exchange differences	695,049.34	-3,980,192.24
Changes in the estimate difference in deposits and financial instruments:	-3,014,696.25	-7,626,097.19
- Estimate difference – period N	-4,062,627.51	-1,047,931.26
- Estimate difference – period N-1	-1,047,931.26	6,578,165.93
Changes in the estimate difference in financial contracts:	53,070.69	-1,433,009.42
- Estimate difference – period N	-20,734.20	-73,804.89
- Estimate difference – period N-1	-73,804.89	1,359,204.53
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-50,308.88	-231,043.73
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	52,056,657.89	38,549,231.24

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	432,400.00
OTC commitments	-	-	-	-
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	414,834.64
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	38,516.22
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	414,834.64	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	38,516.22	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	JPY	CAD	DKK	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	4,431,896.03	2,747,871.18	2,065,777.00	6,074,360.36
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	28,680.07	2,215.51	-	38,023.86
Financial accounts	-	18,891.60	8,164.70	11,911.01
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	9,438.69	-	5,907.53	27,925.95
Financial accounts	168.52	-	-	38,197.24
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	126,751.34
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Coupons Receivable	69,967.75
Security deposits (paid)	29,173.31
Purchases Deferred Payments	27,610.28
-	-
-	-
Other transactions	-
Debts	127,256.39
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Charges accrued	67,285.09
Deferred Settlement Sales	27,482.00
Purchases Deferred Payments	22,083.26
Miscellaneous debtors and creditors	10,406.04
-	-
Other transactions	-

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3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Acc share / FR0013209921	119,541	20,981,898.53	66,811	12,467,283.19
Subscription/redemption fee by share class:		Amount		Amount
Acc share / FR0013209921		8,265.36		4,574.25
Retrocessions by share category:		Amount		Amount
Acc share / FR0013209921		-		-
Fees paid to the UCI by share class:		Amount		Amount
Acc share / FR0013209921		8,265.36		4,574.25

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets %

Share class:

Acc share / FR0013209921 0.35

Outperformance fee (variable charges): amount of fees for the period **Amount**

Share class:

Acc share / FR0013209921 -

Retrocession of management fees:

- Amount of fees retroceded to the UCIT -

- Breakdown by "target" UCIT:

- Opc 1 -

- Opc 2 -

- Opc 3 -

- Opc 4 -

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3.8. Commitments received and granted

- 3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone
- 3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- | | |
|--|---|
| - Financial instruments as repurchase agreements (delivered) | - |
| - Other temporary purchases and sales | - |

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

Financial instruments granted as a guarantee and maintained in their original item:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- | | |
|-------------------------------|---|
| - UCITS | - |
| - other financial instruments | - |

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	USD	USD
Sums remaining to be allocated		
Retained earnings	-	-
Result	-48,212.51	-153,831.37
Total	-48,212.51	-153,831.37

Acc share / FR0013209921	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-48,212.51	-153,831.37
Total	-48,212.51	-153,831.37
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	USD	USD
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	8,346,820.94	-7,508,173.93
Payments on net capital gains and losses for the financial year	-	-
Total	8,346,820.94	-7,508,173.93

Acc share / FR0013209921	10.31.2023	10.31.2022
Currency	USD	USD
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	8,346,820.94	-7,508,173.93
Total	8,346,820.94	-7,508,173.93
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: October 24, 2016.

Currency

USD	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	52,056,657.89	38,549,231.24	130,609,946.03	93,143,807.21	87,187,579.02

Acc share / FR0013209921

Share and net asset value currency: USD

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	284,807	232,077	625,894	625,629	620,434
Net asset value	182.7787	166.1053	208.6774	148.8802	140.5267

Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
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Unit distribution (including interim payments)*	-	-	-	-	-
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Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
--	---	---	---	---	---

Unit capitalisation*	29.13	-33.01	47.06	15.21	10.31
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* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

4 Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
GB00B02J6398	ADMIRAL GROUP	PROPRE	603.00	17,876.10	GBP	0.03
US00724F1012	ADOBE INC	PROPRE	2,216.00	1,179,044.96	USD	2.26
JP3122400009	ADVANTEST	PROPRE	4,000.00	100,762.63	JPY	0.19
US00766T1007	AECOM	PROPRE	1,796.00	137,483.80	USD	0.26
JP3388200002	AEON CO LTD	PROPRE	7,000.00	146,383.14	JPY	0.28
US00846U1016	AGILENT TECHNOLOGIES INC	PROPRE	2,256.00	233,202.72	USD	0.45
CA0084741085	AGNICO EAGLE MINES	PROPRE	3,914.00	183,369.81	CAD	0.35
HK0000069689	AIA GROUP LTD -H-	PROPRE	52,000.00	450,911.35	HKD	0.87
JP3119600009	AJINOMOTO CO INC	PROPRE	3,300.00	119,409.66	JPY	0.23
JP3429800000	ALL NIPPON AIRWAYS	PROPRE	3,000.00	58,476.66	JPY	0.11
IE00BFRT3W74	ALLEGION	PROPRE	1,213.00	119,310.68	USD	0.23
US02005N1000	ALLY FINANCIAL INC	PROPRE	201.00	4,862.19	USD	0.01
US0258161092	AMERICAN EXPRESS CO	PROPRE	2,976.00	434,585.28	USD	0.83
US0304201033	AMERICAN WATER WORKS	PROPRE	2,170.00	255,300.50	USD	0.49
US03076C1062	AMERIPRISE FINANCIAL	PROPRE	443.00	139,354.51	USD	0.27
US0311621009	AMGEN INC	PROPRE	2,580.00	659,706.00	USD	1.27
US0357108390	ANNALY CAPITAL MANAGEMENT INC	PROPRE	2,007.00	31,329.27	USD	0.06
GB0000456144	ANTOFAGASTA PLC	PROPRE	5,050.00	82,422.46	GBP	0.16
JE00B783TY65	APTIV REGISTERED SHS	PROPRE	755.00	65,836.00	USD	0.13
GB0006731235	ASSOCIATED BRITISH FOODS	PROPRE	162.00	3,982.78	GBP	0.01
JP3942400007	ASTELLAS PHARMA INC	PROPRE	14,400.00	180,659.61	JPY	0.35
US0527691069	AUTODESK INC	PROPRE	880.00	173,914.40	USD	0.33
US0530151036	AUTOMATIC DATA PROCESSING INC	PROPRE	1,920.00	418,982.40	USD	0.80
US05352A1007	AVANTOR INC	PROPRE	4,998.00	87,115.14	USD	0.17

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US0536111091	AVERY DENNISON CORP	PROPRE	855.00	148,829.85	USD	0.29
US05464C1018	AXON ENTERPRISE INC	PROPRE	490.00	100,200.10	USD	0.19
US0584981064	BALL CORP	PROPRE	1,253.00	60,331.95	USD	0.12
US0640581007	BANK OF NEW YORK MELLON CORP	PROPRE	3,642.00	154,785.00	USD	0.30
CA0641491075	BANK OF NOVA SCOTIA	PROPRE	5,314.00	214,930.37	CAD	0.41
GB0000811801	BARRATT DEVELOPMENTS	PROPRE	6,915.00	34,731.18	GBP	0.07
US0758871091	BECTON DICKINSON & CO	PROPRE	1,823.00	460,817.94	USD	0.89
SE0015949748	BEIJER REF AB	PROPRE	2,257.00	21,352.56	SEK	0.04
US0865161014	BEST BUY CO INC	PROPRE	1,003.00	67,020.46	USD	0.13
US09062X1037	BIOGEN INC	PROPRE	595.00	141,336.30	USD	0.27
US09247X1019	BLACKROCK INC A	PROPRE	698.00	427,371.44	USD	0.82
HK2388011192	BOC HONG KONG HOLDINGS LTD -H-	PROPRE	14,500.00	38,359.80	HKD	0.07
SE0020050417	BOLIDEN AB	PROPRE	1,247.00	31,893.06	SEK	0.06
US09857L1089	BOOKING HOLDINGS INC	PROPRE	170.00	474,225.20	USD	0.91
AU000000BXB1	BRAMBLES LIMITED	PROPRE	288.00	2,390.54	AUD	0.00
JP3830800003	BRIDGESTONE CORP	PROPRE	1,900.00	71,097.08	JPY	0.14
US11133T1034	BROADRIDGE FINANCIAL SOLUTIONS	PROPRE	314.00	53,580.96	USD	0.10
CA11284V1058	BROOKFIELD RENEWABLE CORPORATION	PROPRE	2,566.00	58,315.30	CAD	0.11
JP3830000000	BROTHER INDUSTRIES LTD	PROPRE	300.00	4,633.36	JPY	0.01
GB0030913577	BT GROUP PLC	PROPRE	20,724.00	28,354.50	GBP	0.05
GB0031743007	BURBERRY GROUP	PROPRE	3,124.00	64,142.12	GBP	0.12
CA1349211054	CANADIAN APARTMENT PROPERTIES REIT	PROPRE	4,075.00	119,819.38	CAD	0.23
SG1M51904654	CAPITALAND INTEGRATED COMMERCIAL TRUST	PROPRE	90,900.00	116,775.84	SGD	0.22
SGXE62145532	CAPITALAND INVESTMENT LIMITED	PROPRE	38,900.00	83,478.26	SGD	0.16
US14448C1045	CARRIER GLOBAL CORPORATIONS	PROPRE	4,412.00	210,275.92	USD	0.40
US12504L1098	CBRE GROUP	PROPRE	1,813.00	125,713.42	USD	0.24
US15135B1017	CENTENE	PROPRE	1,908.00	131,613.84	USD	0.25
US15677J1088	CERIDIAN HCM HOLDING INC	PROPRE	203.00	12,994.03	USD	0.02

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US12541W2098	C.H. ROBINSON WORLDWIDE	PROPRE	1,005.00	82,239.15	USD	0.16
CH0044328745	CHUBB LIMITED	PROPRE	2,153.00	462,076.86	USD	0.89
US1713401024	CHURCH & DWIGHT INC	PROPRE	2,626.00	238,808.44	USD	0.46
SG1R89002252	CITY DEVELOPMENTS LTD	PROPRE	23,000.00	106,101.46	SGD	0.20
US1890541097	CLOROX CO	PROPRE	1,111.00	130,764.70	USD	0.25
CH0198251305	COCA COLA HBC	PROPRE	1,899.00	49,097.16	EUR	0.09
AU000000COH5	COCHLEAR LIMITED	PROPRE	578.00	88,136.95	AUD	0.17
AU0000030678	COLES GRP RG LTD	PROPRE	15,117.00	146,152.49	AUD	0.28
AU000000CPU5	COMPUTERSHARE	PROPRE	330.00	5,179.55	AUD	0.01
US2058871029	CONAGRA BRANDS INC	PROPRE	6,950.00	190,152.00	USD	0.37
US2166484020	COOPER COMPANIES INC	PROPRE	459.00	143,093.25	USD	0.27
GB00BJFFLV09	CRODA INTERNATIONAL PLC	PROPRE	1,366.00	72,570.21	GBP	0.14
US22822V1017	CROWN CASTLE INC	PROPRE	2,968.00	275,964.64	USD	0.53
US2310211063	CUMMINS INC	PROPRE	468.00	101,228.40	USD	0.19
JP3481800005	DAIKIN INDUSTRIES LTD	PROPRE	1,300.00	185,671.33	JPY	0.36
JP3502200003	DAIWA SECURITIES GROUP INC	PROPRE	900.00	5,134.54	JPY	0.01
US2358511028	DANAHER CORP	PROPRE	3,867.00	742,541.34	USD	1.43
US2372661015	DARLING INGREDIENTS	PROPRE	1,204.00	53,325.16	USD	0.10
US23918K1088	DAVITA INC	PROPRE	98.00	7,568.54	USD	0.01
US2435371073	DECKERS OUTDOOR	PROPRE	179.00	106,873.74	USD	0.21
AU000000DXS1	DEXUS PROP STAPLED SECURITY REIT	PROPRE	22,382.00	91,828.07	AUD	0.18
NO0010161896	DNB BANK ASA	PROPRE	4,419.00	79,624.74	NOK	0.15
CA25675T1075	DOLLARAMA INC	PROPRE	3,450.00	235,339.89	CAD	0.45
US2600031080	DOVER CORP	PROPRE	1,537.00	199,733.15	USD	0.38
DK0060079531	DSV A/S	PROPRE	1,192.00	177,584.10	DKK	0.34
NZEBOE0001S6	EBOS GROUP LTD	PROPRE	1,604.00	32,644.39	NZD	0.06
US28176E1082	EDWARDS LIFESCIENCES	PROPRE	3,672.00	233,979.84	USD	0.45
US2855121099	ELECTRONIC ARTS INC	PROPRE	1,096.00	135,673.84	USD	0.26

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US0367521038	ELEVANCE HEALTH INC	PROPRE	1,089.00	490,148.01	USD	0.94
SE0009922164	ESSITY AB	PROPRE	4,422.00	100,648.79	SEK	0.19
US30161N1019	EXELON CORP	PROPRE	8,537.00	332,430.78	USD	0.64
US3021301094	EXPEDIT INTL WASH	PROPRE	1,479.00	161,580.75	USD	0.31
US3030751057	FACTSET RESH SYS	PROPRE	118.00	50,963.02	USD	0.10
JP3802400006	FANUC LTD	PROPRE	6,700.00	161,610.45	JPY	0.31
US3119001044	FASTENAL CO	PROPRE	4,793.00	279,623.62	USD	0.54
JE00BJVNSS43	FERGUSON PLC	PROPRE	1,025.00	153,955.00	USD	0.30
US31620M1062	FIDELITY NATIONAL INFORM SVCES	PROPRE	2,644.00	129,846.84	USD	0.25
US3377381088	FISERV INC	PROPRE	2,828.00	321,685.00	USD	0.62
US34959J1088	FORTIVE CORP - W/I	PROPRE	3,636.00	237,358.08	USD	0.46
US34964C1062	FORTUNE BRANDS INNOVATIONS INC	PROPRE	1,313.00	73,265.40	USD	0.14
US35137L2043	FOX CORP	PROPRE	551.00	15,378.41	USD	0.03
US35137L1052	FOX CORP CLASS A WHEN ISSUED	PROPRE	606.00	18,416.34	USD	0.04
US3546131018	FRANKLIN RESOURCES INC	PROPRE	522.00	11,896.38	USD	0.02
JP3818000006	FUJITSU LIMITED	PROPRE	400.00	51,279.33	JPY	0.10
US3703341046	GENERAL MILLS INC	PROPRE	5,469.00	356,797.56	USD	0.69
CA9611485090	GEORGE WESTON LTD	PROPRE	1,469.00	159,167.30	CAD	0.31
CA3759161035	GILDAN ACTIVEWEAR A	PROPRE	1,440.00	40,857.80	CAD	0.08
US3755581036	GILEAD SCIENCES INC	PROPRE	5,912.00	464,328.48	USD	0.89
CH0010645932	GIVAUDAN N	PROPRE	68.00	225,651.56	CHF	0.43
AU000000GPT8	GPT GROUP REIT	PROPRE	39,077.00	89,563.56	AUD	0.17
US3841091040	GRACO INC.	PROPRE	2,306.00	171,451.10	USD	0.33
HK0011000095	HANG SENG BANK LTD -H-	PROPRE	3,500.00	40,101.10	HKD	0.08
JP3774200004	HANKYU HANSHIN HOLDINGS INC.	PROPRE	5,000.00	156,063.22	JPY	0.30
US4165151048	HARTFORD FINANCIAL SERVICES GRP	PROPRE	1,693.00	124,350.85	USD	0.24
US4180561072	HASBRO INC	PROPRE	1,099.00	49,619.85	USD	0.10
US40412C1018	HCA HEALTHCARE RG REGISTERED SHS	PROPRE	938.00	212,119.32	USD	0.41

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US8064071025	HENRY SCHEIN INC	PROPRE	1,694.00	110,076.12	USD	0.21
US43300A2033	HILTON WORLDWIDE HOLDINGS INC	PROPRE	924.00	140,013.72	USD	0.27
JP3788600009	HITACHI LTD	PROPRE	600.00	37,546.30	JPY	0.07
US4364401012	HOLOGIC INC	PROPRE	2,190.00	144,912.30	USD	0.28
US4370761029	HOME DEPOT INC	PROPRE	4,810.00	1,369,358.90	USD	2.63
JP3837800006	HOYA CORP	PROPRE	2,200.00	208,240.57	JPY	0.40
US4461501045	HUNTINGTON BANCSHARES INC	PROPRE	6,889.00	66,478.85	USD	0.13
CA4488112083	HYDRO ONE LTD	PROPRE	10,254.00	265,606.97	CAD	0.51
JP3148800000	IBIDEN CO LTD	PROPRE	700.00	29,308.98	JPY	0.06
US45167R1041	IDEX CORP	PROPRE	1,052.00	201,363.32	USD	0.39
US45168D1046	IDEXX LABS	PROPRE	512.00	204,528.64	USD	0.39
AU000000IGO4	IGO NL	PROPRE	6,449.00	38,830.63	AUD	0.07
US4523081093	ILLINOIS TOOL WORKS INC	PROPRE	2,197.00	492,391.64	USD	0.95
US4523271090	ILLUMINA	PROPRE	951.00	104,058.42	USD	0.20
US45687V1061	INGERSOLL RAND INC	PROPRE	3,730.00	226,336.40	USD	0.43
US45784P1012	INSULET CORP	PROPRE	456.00	60,451.92	USD	0.12
CA45823T1066	INTACT FINANCIAL CORP	PROPRE	541.00	75,927.98	CAD	0.15
US4595061015	INTERNATIONAL FLAVORS & FRAGRANCES	PROPRE	1,866.00	127,541.10	USD	0.25
US4606901001	INTERPUBLIC GROUP OF COS INC	PROPRE	1,002.00	28,456.80	USD	0.05
US4612021034	INTUIT	PROPRE	1,300.00	643,435.00	USD	1.24
BMG491BT1088	INVESCO LTD	PROPRE	471.00	6,108.87	USD	0.01
US46284V1017	IRON MOUNTAIN INC REIT	PROPRE	2,641.00	156,003.87	USD	0.30
AU000000JHX1	JAMES HARDIE INDUSTRIES PLC	PROPRE	2,493.00	61,700.62	AUD	0.12
US4456581077	J.B HUNT TRANSPORT SERVICES	PROPRE	750.00	128,902.50	USD	0.25
US8326964058	JM SMUCKER	PROPRE	1,482.00	168,710.88	USD	0.32
IE00BY7QL619	JOHNSON CONTROLS INTERNATIONAL PLC	PROPRE	3,704.00	181,570.08	USD	0.35
CH0102484968	JULIUS BAER GRUPPE	PROPRE	341.00	20,083.60	CHF	0.04
JP3496400007	KDDI CORP	PROPRE	5,700.00	168,879.09	JPY	0.32

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US4878361082	KELLANOVA	PROPRE	4,456.00	224,894.32	USD	0.43
JP3240400006	KIKKOMAN CORP	PROPRE	1,500.00	84,396.96	JPY	0.16
US4990491049	KNIGHT-SWIFT TRANSPORTATION	PROPRE	1,449.00	70,841.61	USD	0.14
JP3266400005	KUBOTA CORPORATION	PROPRE	3,800.00	50,534.51	JPY	0.10
CH0025238863	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	PROPRE	384.00	103,165.05	CHF	0.20
JP3256000005	KYOWA HAKKO KIRIN	PROPRE	5,200.00	80,964.03	JPY	0.16
US50540R4092	LABORATORY CORP	PROPRE	268.00	53,527.64	USD	0.10
US5128071082	LAM RESEARCH CORP	PROPRE	668.00	392,930.96	USD	0.75
US5132721045	LAMB WESTON HOLDINGS INC	PROPRE	1,247.00	111,980.60	USD	0.22
GB0005603997	LEGAL & GENERAL GROUP	PROPRE	22,442.00	57,570.30	GBP	0.11
AU000000LLC3	LENLEASE CORP REIT	PROPRE	4,976.00	19,564.72	AUD	0.04
US5261071071	LENNOX INTL INC	PROPRE	192.00	71,143.68	USD	0.14
JP3626800001	LIXIL CORPORATION	PROPRE	300.00	3,270.49	JPY	0.01
US5018892084	LKQ CORPORATION	PROPRE	2,968.00	130,354.56	USD	0.25
CH0025751329	LOGITECH INTERNATIONAL NOM	PROPRE	1,020.00	79,755.12	CHF	0.15
CH0013841017	LONZA GROUP AG N	PROPRE	456.00	158,734.93	CHF	0.30
US5486611073	LOWE'S COMPANIES INC	PROPRE	2,633.00	501,770.81	USD	0.96
US57060D1081	MARKETAXESS HOLDING	PROPRE	141.00	30,138.75	USD	0.06
US5717481023	MARSH & MCLENNAN COMPANIES	PROPRE	2,231.00	423,109.15	USD	0.81
US5732841060	MARTIN MARIETTA	PROPRE	446.00	182,387.24	USD	0.35
US5745991068	MASCO CORP	PROPRE	2,061.00	107,357.49	USD	0.21
JP3869010003	MATSUKIYOCOCOKARA CO	PROPRE	3,300.00	57,482.24	JPY	0.11
NZMRPE0001S2	MERCURY NZ LTD	PROPRE	13,467.00	46,215.02	NZD	0.09
NZMELE0002S7	MERIDIAN ENERGY LTD	PROPRE	20,158.00	56,631.08	NZD	0.11
CA59162N1096	METRO INC	PROPRE	4,508.00	228,733.47	CAD	0.44
US5926881054	METTLER TOLEDO INTERNATIONAL INC	PROPRE	179.00	176,350.80	USD	0.34
US5949181045	MICROSOFT CORP	PROPRE	8,463.00	2,861,424.93	USD	5.50
AU000000MGR9	MIRVAC GROUP REIT	PROPRE	60,055.00	69,202.56	AUD	0.13

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US60855R1005	MOLINA HEALTHCARE	PROPRE	160.00	53,272.00	USD	0.10
US6153691059	MOODY'S CORP	PROPRE	696.00	214,368.00	USD	0.41
NO0003054108	MOWI ASA	PROPRE	5,447.00	88,396.57	NOK	0.17
HK0066009694	MTR CORP -H-	PROPRE	51,500.00	192,517.88	HKD	0.37
US6311031081	NASDAQ SHS	PROPRE	1,160.00	57,536.00	USD	0.11
CA6330671034	NATIONAL BANK OF CANADA	PROPRE	1,011.00	62,789.30	CAD	0.12
AU000000NCM7	NEWCREST MINING	PROPRE	5,812.00	85,923.92	AUD	0.17
US6516391066	NEWMONT CORPORAION	PROPRE	5,034.00	188,623.98	USD	0.36
GB0032089863	NEXT PLC	PROPRE	1,179.00	98,488.74	GBP	0.19
JP3684000007	NITTO DENKO	PROPRE	700.00	44,756.17	JPY	0.09
JP3762800005	NOMURA RESEARCH	PROPRE	800.00	20,833.96	JPY	0.04
AU000000NST8	NORTHEN STAR RESOURCES	PROPRE	3,230.00	23,906.64	AUD	0.05
US6658591044	NORTHERN TRUST CORP	PROPRE	775.00	51,080.25	USD	0.10
DK0062498333	NOVO NORDISK AS	PROPRE	16,993.00	1,629,186.53	DKK	3.13
DK0060336014	NOVOZYMES AS-B	PROPRE	1,816.00	81,421.45	DKK	0.16
CA67077M1086	NUTRIEN LTD	PROPRE	2,089.00	112,073.92	CAD	0.22
NL0009538784	NXP SEMICONDUCTOR	PROPRE	1,600.00	275,888.00	USD	0.53
US6795801009	OLD DOMNION FREIGHT	PROPRE	614.00	231,269.24	USD	0.44
JP3197800000	OMRON CORP	PROPRE	1,800.00	63,551.77	JPY	0.12
JP3197600004	ONO PHARMACEUTICAL	PROPRE	5,700.00	97,913.74	JPY	0.19
CA6837151068	OPEN TEXT	PROPRE	164.00	5,469.55	CAD	0.01
JP3198900007	ORIENTAL LAND	PROPRE	4,600.00	147,526.79	JPY	0.28
NO0003733800	ORKLA ASA	PROPRE	11,205.00	77,169.25	NOK	0.15
US6907421019	OWENS CORNING	PROPRE	449.00	50,903.13	USD	0.10
DK0060252690	PANDORA AB	PROPRE	445.00	50,301.83	DKK	0.10
US70438V1061	PAYLOCITY HOLDING CORP	PROPRE	76.00	13,634.40	USD	0.03
GB0006776081	PEARSON	PROPRE	339.00	3,914.58	GBP	0.01
IE00BLS09M33	PENTAIR PLC	PROPRE	1,763.00	102,465.56	USD	0.20

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
AU000000PLS0	PILBARA MINERALS LTD	PROPRE	8,878.00	20,629.22	AUD	0.04
US6934751057	PNC FINANCIAL SERVICES GROUP	PROPRE	1,948.00	222,987.56	USD	0.43
US73278L1052	POOL CORP	PROPRE	294.00	92,836.38	USD	0.18
US6935061076	PPG INDUSTRIES INC	PROPRE	1,600.00	196,432.00	USD	0.38
US7433151039	PROGRESSIVE CORP	PROPRE	2,833.00	447,868.97	USD	0.86
US74340W1036	PROLOGIS REIT	PROPRE	5,342.00	538,206.50	USD	1.03
US7443201022	PRUDENTIAL FINANCIAL	PROPRE	1,630.00	149,047.20	USD	0.29
AU000000QBE9	QBE INSURANCE GROUP LTD	PROPRE	3,020.00	29,828.62	AUD	0.06
US74762E1029	QUANTA SERVICES	PROPRE	916.00	153,081.92	USD	0.29
US74834L1008	QUEST DIAGNOSTICS INC	PROPRE	375.00	48,787.50	USD	0.09
JP3967200001	RAKUTEN GROUP INC	PROPRE	13,800.00	50,736.82	JPY	0.10
GB00B24CGK77	RECKITT BENCKISER GROUP PLC	PROPRE	5,238.00	349,718.00	GBP	0.67
US7591EP1005	REGIONS FINANCIAL CORP	PROPRE	5,301.00	77,023.53	USD	0.15
GB00B2B0DG97	RELX PLC	PROPRE	7,163.00	249,290.66	GBP	0.48
JP3164720009	RENESAS ELECTRONICS CORP	PROPRE	6,700.00	86,512.25	JPY	0.17
US7599161095	REPLIGEN	PROPRE	347.00	46,692.32	USD	0.09
CA7669101031	RIOCAN REAL ESTE INVESTMNT TRT	PROPRE	10,771.00	130,732.15	CAD	0.25
CA74935Q1072	RITCHIE BROTHERS AUCTIONEERS INC	PROPRE	521.00	34,073.40	USD	0.07
US76954A1034	RIVIAN AUTOMOTIVE INC	PROPRE	3,401.00	55,164.22	USD	0.11
US7703231032	ROBERT HALF INC	PROPRE	121.00	9,047.17	USD	0.02
US7739031091	ROCKWELL AUTOMATION INC	PROPRE	858.00	225,490.98	USD	0.43
AU000000SCG8	SCENTRE GROUP REIT	PROPRE	77,039.00	118,527.32	AUD	0.23
GB00B5ZN1N88	SEGRO PLC REIT	PROPRE	11,217.00	97,023.37	GBP	0.19
JP3414750004	SEIKO EPSON CORP	PROPRE	400.00	5,484.50	JPY	0.01
GB00B1FH8J72	SEVERN TRENT PLC	PROPRE	4,884.00	157,411.20	GBP	0.30
JP3162770006	SG HOLDINGS CO LTD	PROPRE	5,000.00	70,388.57	JPY	0.14
US8243481061	SHERWIN WILLIAMS CO	PROPRE	1,483.00	353,265.43	USD	0.68
CA82509L1076	SHOPIFY INC	PROPRE	5,516.00	260,211.04	CAD	0.50

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CH0435377954	SIG GROUP LTD	PROPRE	2,831.00	62,183.50	CHF	0.12
HK0083000502	SINO LAND -H-	PROPRE	92,000.00	91,828.36	HKD	0.18
JP3732000009	SOFTBANK CORP	PROPRE	7,700.00	86,688.22	JPY	0.17
JP3165000005	SOMPO HOLDINGS SHS	PROPRE	700.00	30,076.26	JPY	0.06
JP3435000009	SONY GROUP CORPORATION	PROPRE	7,000.00	574,300.78	JPY	1.10
US78409V1044	S&P GLOBAL INC	PROPRE	1,481.00	517,328.11	USD	0.99
US8574771031	STATE STREET CORP	PROPRE	1,479.00	95,587.77	USD	0.18
US8581191009	STEEL DYNAMICS	PROPRE	761.00	81,054.11	USD	0.16
IE00BFY8C754	STERIS PLC	PROPRE	720.00	151,185.60	USD	0.29
AU000000SGP0	STOCKLAND REIT	PROPRE	32,170.00	72,103.42	AUD	0.14
JP3402600005	SUMITOMO METAL MINING CO LTD	PROPRE	1,100.00	30,622.33	JPY	0.06
JP3890350006	SUMITOMO MITSUI FINANCIAL GRP	PROPRE	6,000.00	286,044.38	JPY	0.55
CA8667961053	SUN LIFE FINANCIAL	PROPRE	1,973.00	90,018.47	CAD	0.17
AU000000SUN6	SUNCORP GROUP	PROPRE	1,730.00	14,655.61	AUD	0.03
SE0000112724	SVENSKA CELLULOSA SCA AB	PROPRE	4,976.00	68,119.79	SEK	0.13
SE0007100599	SVENSKA HANDELSBANKEN AB	PROPRE	5,511.00	46,859.48	SEK	0.09
HK0019000162	SWIRE PACIFIC A -H-	PROPRE	6,500.00	41,618.75	HKD	0.08
HK0000063609	SWIRE PROPERTIES LTD -H-	PROPRE	58,000.00	112,225.57	HKD	0.22
CH0126881561	SWISS RE AG	PROPRE	1,201.00	130,805.74	CHF	0.25
US87165B1035	SYCHRONY FINANCIAL	PROPRE	1,646.00	46,170.30	USD	0.09
JP3351100007	SYSMEX	PROPRE	1,400.00	66,124.32	JPY	0.13
US74144T1088	T ROWE PRICE GROUP INC	PROPRE	705.00	63,802.50	USD	0.12
US8740541094	TAKE TWO INTERACTIVE SOFTWARE	PROPRE	694.00	92,822.50	USD	0.18
GB0008782301	TAYLOR WINPEY PLC	PROPRE	22,894.00	30,781.75	GBP	0.06
JP3539220008	T&D HOLDINGS INC	PROPRE	1,400.00	24,705.33	JPY	0.05
JP3538800008	TDK CORPORATION	PROPRE	2,000.00	73,399.57	JPY	0.14
NO0010063308	TELENOR	PROPRE	674.00	6,886.78	NOK	0.01
CH0012453913	TEMENOS AG-NOM	PROPRE	44.00	3,149.36	CHF	0.01

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US88160R1014	TESLA INC	PROPRE	11,973.00	2,404,657.32	USD	4.62
US8825081040	TEXAS INSTRUMENTS	PROPRE	5,170.00	734,191.70	USD	1.41
GB00BLJNXL82	THE BERKELEY GROUP HOLDINGS PLC	PROPRE	1,871.00	91,634.04	GBP	0.18
US1255231003	THE CIGNA GROUP	PROPRE	1,315.00	406,598.00	USD	0.78
JP3597800006	TOBU RAILWAY	PROPRE	5,500.00	131,612.11	JPY	0.25
JP3910660004	TOKIO MARINE HLDGS INC	PROPRE	8,000.00	176,592.12	JPY	0.34
US8910921084	TORO CO	PROPRE	856.00	69,199.04	USD	0.13
CA8911605092	TORONTO DOMINION BANK	PROPRE	9,042.00	504,508.48	CAD	0.97
US8923561067	TRACTOR SUPPLY	PROPRE	744.00	143,264.64	USD	0.28
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	PROPRE	1,365.00	259,773.15	USD	0.50
AU000000TCL6	TRANSURBAN GROUP	PROPRE	33,825.00	253,137.71	AUD	0.49
US89417E1091	TRAVELERS COMPANIES INC	PROPRE	1,219.00	204,109.36	USD	0.39
US89832Q1094	TRUIST FINANCIAL CORPORATION	PROPRE	7,437.00	210,913.32	USD	0.41
JP3951600000	UNI-CHARM CORP	PROPRE	3,800.00	128,494.15	JPY	0.25
US9113631090	UNITED RENTALS INC	PROPRE	483.00	196,228.41	USD	0.38
GB00B39J2M42	UNITED UTILITIES GROUP PLC	PROPRE	13,077.00	168,683.77	GBP	0.32
US9029733048	US BANCORP	PROPRE	7,428.00	236,804.64	USD	0.45
US91879Q1094	VAIL RESORTS INC.	PROPRE	65.00	13,796.25	USD	0.03
CH0311864901	VAT GROUP LTD	PROPRE	192.00	67,658.55	CHF	0.13
US92343V1044	VERIZON COMMUNICATIONS INC	PROPRE	21,149.00	742,964.37	USD	1.43
DK0061539921	VESTAS WIND SYSTEM A/S	PROPRE	5,903.00	127,283.09	DKK	0.24
US9182041080	VF CORP	PROPRE	2,117.00	31,183.41	USD	0.06
US2546871060	WALT DISNEY CO/THE	PROPRE	8,773.00	715,789.07	USD	1.38
US9344231041	WARNER BROS DISCOVERY INC	PROPRE	10,564.00	105,006.16	USD	0.20
US9418481035	WATERS CORP	PROPRE	561.00	133,815.33	USD	0.26
US95040Q1040	WELLTOWER INC REIT	PROPRE	3,262.00	272,735.82	USD	0.52
US9553061055	WEST PHARMACEUTICAL	PROPRE	476.00	151,506.04	USD	0.29
US98138H1014	WORKDAY INC	PROPRE	866.00	183,340.86	USD	0.35

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US3848021040	WW GRAINGER INC	PROPRE	304.00	221,868.32	USD	0.43
US98419M1009	XYLEM	PROPRE	2,020.00	188,950.80	USD	0.36
JP3942600002	YAMAHA CORP	PROPRE	2,000.00	52,547.12	JPY	0.10
JP3937200008	YAMATAKE CORP	PROPRE	1,900.00	55,377.19	JPY	0.11
JP3940000007	YAMATO HOLDINGS	PROPRE	3,200.00	52,908.97	JPY	0.10
JP3932000007	YASKAWA ELECTRIC CORP	PROPRE	2,100.00	67,626.52	JPY	0.13
US98956P1021	ZIMMER BIOMET HOLDINGS INC	PROPRE	1,884.00	196,708.44	USD	0.38
US98978V1035	ZOETIS INC	PROPRE	2,745.00	430,965.00	USD	0.83
JP3399310006	ZOZO RG REGISTERED SHS	PROPRE	2,400.00	45,267.91	JPY	0.09
CH0011075394	ZURICH INSURANCE GROUP AG	PROPRE	668.00	316,062.50	CHF	0.61
GB00B1YW4409	3I GROUP	PROPRE	3,740.00	87,795.50	GBP	0.17
Total Action				51,678,544.52		99.27
Total Valeurs mobilières				51,678,544.52		99.27
Liquidités						
APPELS DE MARGES						
	APPEL MARGE USD	PROPRE	23,034.20	23,034.20	USD	0.04
Total APPELS DE MARGES				23,034.20		0.04
AUTRES						
	PROV COM MVTS EUR	PROPRE	-2.80	-2.96	EUR	-0.00
	PROV COM MVTS USD	PROPRE	-10,403.08	-10,403.08	USD	-0.02
Total AUTRES				-10,406.04		-0.02
BANQUE OU ATTENTE						
	ACH DIFF TITRES AUD	PROPRE	-696.51	-440.99	AUD	-0.00
	ACH DIFF TITRES DKK	PROPRE	-41,715.17	-5,907.53	DKK	-0.01
	ACH DIFF TITRES JPY	PROPRE	-1,429,442.00	-9,438.69	JPY	-0.02
	ACH DIFF TITRES USD	PROPRE	-6,296.05	-6,296.05	USD	-0.01
	ACH REGL DIFF DEV	PROPRE	27,610.28	27,610.28	USD	0.05
	BANQUE AUD SGP	PROPRE	4,760.72	3,014.21	AUD	0.01
	BANQUE CAD SGP	PROPRE	26,226.61	18,891.60	CAD	0.04
	BANQUE CHF SGP	PROPRE	6,986.24	7,676.55	CHF	0.01

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
	BANQUE DKK SGP	PROPRE	57,653.84	8,164.70	DKK	0.02
	BANQUE EUR NEWEDG	PROPRE	177.21	187.31	EUR	0.00
	BANQUE EUR SGP	PROPRE	-31,165.07	-32,941.48	EUR	-0.06
	BANQUE GBP SGP	PROPRE	269.77	327.36	GBP	0.00
	BANQUE HKD SGP	PROPRE	5,023.12	641.97	HKD	0.00
	BANQUE JPY SGP	PROPRE	-25,521.00	-168.52	JPY	-0.00
	BANQUE NOK SGP	PROPRE	-24,462.32	-2,189.67	NOK	-0.00
	BANQUE NZD SGP	PROPRE	109.36	63.61	NZD	0.00
	BANQUE SEK SGP	PROPRE	-31,412.99	-2,811.59	SEK	-0.01
	BANQUE SGD SGP	PROPRE	-348.67	-254.50	SGD	-0.00
	BANQUE USD NEWEDG	PROPRE	-150.46	-150.46	USD	-0.00
	BANQUE USD SGP	PROPRE	375,867.33	375,867.33	USD	0.72
	VTE REGL DIFF DEV	PROPRE	-26,000.00	-27,482.00	EUR	-0.05
Total BANQUE OU ATTENTE				354,363.44		0.68
DEPOSIT DE GARANTIE						
	GAR SUR MAT FERM V	PROPRE	27,600.10	29,173.31	EUR	0.06
Total DEPOSIT DE GARANTIE				29,173.31		0.06
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-67,285.09	-67,285.09	USD	-0.13
Total FRAIS DE GESTION				-67,285.09		-0.13
Total Liquidites				328,879.82		0.63
Futures						
Indices (Livraison du sous-jacent)						
ZWP181223	MSCI WORLD 1223	PROPRE	5.00	-20,734.20	USD	-0.04
Total Indices (Livraison du sous-jacent)				-20,734.20		-0.04
Total Futures				-20,734.20		-0.04
Coupons						
Action						
JP3122400009	ADVANTEST	ACHLIG	1,000.00	363.47	JPY	0.00
JP3119600009	AJINOMOTO CO INC	ACHLIG	3,300.00	682.76	JPY	0.00
US02005N1000	ALLY FINANCIAL INC	ACHLIG	201.00	42.21	USD	0.00
US0258161092	AMERICAN EXPRESS	ACHLIG	2,976.00	1,249.92	USD	0.00

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
JP3942400007	ASTELLAS PHARMA INC	ACHLIG	14,400.00	2,818.26	JPY	0.01
US0640581007	BANK OF NEW YORK	ACHLIG	3,642.00	1,070.75	USD	0.00
GB0000811801	BARRATT DEVELOPMTS	ACHLIG	6,915.00	1,971.94	GBP	0.00
JP3830000000	BROTHER INDUS LTD	ACHLIG	300.00	57.04	JPY	0.00
CA1349211054	CANADIAN APART REIT	ACHLIG	4,075.00	266.03	CAD	0.00
US14448C1045	CARRIER GLOBAL CORPO	ACHLIG	4,412.00	571.35	USD	0.00
US1890541097	CLOROX CO	ACHLIG	1,111.00	933.24	USD	0.00
JP3481800005	DAIKIN INDUSTRIES	ACHLIG	1,300.00	872.32	JPY	0.00
CA25675T1075	DOLLARAMA INC	ACHLIG	3,450.00	131.96	CAD	0.00
JP3802400006	FANUC LTD	ACHLIG	6,700.00	1,461.14	JPY	0.00
US3119001044	FASTENAL	ACHLIG	4,793.00	1,174.29	USD	0.00
JE00BJVNSS43	FERGUSON PLC	ACHLIG	988.00	741.00	USD	0.00
JP3818000006	FUJITSU LTD	ACHLIG	400.00	290.77	JPY	0.00
US3703341046	GENERAL MILLS INC	ACHLIG	5,469.00	2,258.70	USD	0.00
US3841091040	GRACO INC.	ACHLIG	2,306.00	379.34	USD	0.00
HK0011000095	HANG SENG BK LTD -H-	ACHLIG	3,500.00	492.04	HKD	0.00
JP3774200004	HANKYU HANSHIN HLD	ACHLIG	5,000.00	698.97	JPY	0.00
US4180561072	HASBRO INC	ACHLIG	1,099.00	538.51	USD	0.00
JP3788600009	HITACHI LTD	ACHLIG	600.00	234.86	JPY	0.00
JP3837800006	HOYA CORP	ACHLIG	2,200.00	553.59	JPY	0.00
JP3148800000	IBIDEN	ACHLIG	700.00	78.29	JPY	0.00
JP3496400007	KDDI CORP	ACHLIG	5,700.00	2,231.13	JPY	0.00
JP3240400006	KIKKOMAN CORP	ACHLIG	1,500.00	285.18	JPY	0.00
JP3626800001	LIXIL CORPORAT	ACHLIG	300.00	75.49	JPY	0.00
US5486611073	LOWE'S COM INC	ACHLIG	2,633.00	2,027.41	USD	0.00
US5717481023	MARSH & MCLENNAN	ACHLIG	2,231.00	1,108.81	USD	0.00
JP3869010003	MATSUKIYOCOCO	ACHLIG	1,100.00	307.55	JPY	0.00
CA59162N1096	METRO INC	ACHLIG	4,508.00	736.71	CAD	0.00

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
CA6330671034	NATL BK OF CANADA	ACHLIG	1,011.00	557.11	CAD	0.00
JP3684000007	NITTO DENKO	ACHLIG	700.00	508.85	JPY	0.00
JP3762800005	NOMURA RESEARCH	ACHLIG	800.00	107.37	JPY	0.00
JP3197800000	OMRON CORP	ACHLIG	1,800.00	493.20	JPY	0.00
JP3197600004	ONO PHARMACEUTICAL	ACHLIG	5,700.00	1,274.93	JPY	0.00
JP3198900007	ORIENTAL LAND	ACHLIG	4,600.00	102.89	JPY	0.00
US6907421019	OWENS CORNING	ACHLIG	449.00	163.44	USD	0.00
IE00BLS09M33	PENTAIR PLC	ACHLIG	1,763.00	290.90	USD	0.00
US6934751057	PNC FINANCIAL SERV	ACHLIG	1,948.00	2,113.58	USD	0.00
CA7669101031	RIOCAN REIT	ACHLIG	10,771.00	523.70	CAD	0.00
JP3414750004	SEIKO EPSON CORP	ACHLIG	400.00	82.76	JPY	0.00
JP3162770006	SG HOLDINGS CO LTD	ACHLIG	5,000.00	726.94	JPY	0.00
HK0083000502	SINO LAND -H-	ACHLIG	92,000.00	5,055.85	HKD	0.01
JP3732000009	SOFTBANK CORP	ACHLIG	7,700.00	1,851.44	JPY	0.00
JP3165000005	SOMPO HLDGS SHS	ACHLIG	700.00	587.14	JPY	0.00
JP3435000009	SONY GROUP	ACHLIG	7,000.00	1,565.70	JPY	0.00
JP3890350006	S'TOMO MITSUI FINL	ACHLIG	6,000.00	4,193.85	JPY	0.01
JP3402600005	SUMITOMO METAL MIN	ACHLIG	1,100.00	166.07	JPY	0.00
US87165B1035	SYCHRONY FINANCIAL	ACHLIG	1,646.00	288.05	USD	0.00
JP3351100007	SYSMEX	ACHLIG	1,400.00	328.80	JPY	0.00
GB0008782301	TAYLOR WINPEY PLC	ACHLIG	22,894.00	1,330.72	GBP	0.00
JP3539220008	T&D HOLDINGS INC	ACHLIG	1,400.00	274.00	JPY	0.00
JP3538800008	TDK CORPORATION	ACHLIG	2,000.00	648.65	JPY	0.00
US8825081040	TEXAS INSTRUMENTS	ACHLIG	5,170.00	4,704.70	USD	0.01
JP3597800006	TOBU RAILWAY	ACHLIG	5,500.00	461.32	JPY	0.00
JP3910660004	TOKIO MARINE HLDGS	ACHLIG	8,000.00	2,706.43	JPY	0.01
US92343V1044	VERIZON COMM INC	ACHLIG	21,149.00	9,844.86	USD	0.02
JP3942600002	YAMAHA CORP	ACHLIG	2,000.00	413.79	JPY	0.00

AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF - Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
JP3937200008	YAMATAKE CORP	ACHLIG	1,900.00	387.79	JPY	0.00
JP3940000007	YAMATO HOLDINGS	ACHLIG	3,200.00	411.56	JPY	0.00
US98978V1035	ZOETIS INC	ACHLIG	2,745.00	720.56	USD	0.00
JP3399310006	ZOZO RG REGI SHARES	ACHLIG	2,400.00	375.77	JPY	0.00
Total Action				69,967.75		0.13
Total Coupons				69,967.75		0.13
Total AMUNDI MSCI WORLD EX EMU SRI CLIMATE NET ZERO AMBITION PAB UCITS ETF				52,056,657.89		100.00

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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

On 25 July 2024, the fund changed its name from Lyxor DJ Global Titans 50 UCITS ETF to Amundi DJ Global Titans 50 UCITS ETF.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management report

The AMUNDI DJ GLOBAL TITANS 50 UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the Dow Jones Global Titans 50 EUR benchmark index. The Dow Jones Global Titans 50 EUR index is comprised of the top 50 global companies selected from 18 sectors. Shares are selected by Dow Jones based on four criteria: relatively low risk and price volatility, established global leadership in their sector, stable earnings power and broad global diversification. The index methodology is available at www.djindexes.com.

From october 2023 to october 2024, the performance of the Dist share is 36,84%. That of the benchmark of 37,62% with a tracking error of 0,01%.

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	53 945 330,07	60 356 964,49
META PLATFORMS INC	49 307 236,48	57 660 459,35
GOLDMAN SACHS GROUP	49 283 374,00	49 600 214,02
NVIDIA CORP	36 454 984,70	59 327 083,33
ELI LILLY & CO	51 826 446,82	40 795 358,07
BROADCOM INC	39 066 664,77	53 442 152,07
MERCK AND CO INC	39 876 270,03	40 077 110,93
APPLE INC	33 731 270,91	40 014 243,48
WALMART INC	31 841 818,06	40 705 282,83
UNITEDHEALTH GROUP	38 856 081,40	25 420 013,03

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	-	-	-	-	255 125 119,40
% of assets under management	-	-	-	-	99,90

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	-	-	-	255 125 119,40

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	-	-	-	-	255 125 119,40
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	-	-	-	-	255 125 119,40

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	-	-	-	-	255 125 119,40

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	-

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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		255 125 119,35
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	255 125 119,35	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Balance sheet Assets

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	259 856 972,39	-
Traded on a regulated or equivalent market	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	-	-
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)	259 856 972,39	-
Claims and active adjustment accounts	13 959 365,60	-
Financial accounts	19 523,70	-
Subtotal assets other than eligible assets II	13 978 889,30	-
Total Assets I + II	273 835 861,69	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Shareholders equity:		
Capital	119 209 361,44	-
Net income carried forward	2 211 763,81	-
Net realized capital gains/losses carried forward	66 593 621,40	-
Net income for the year	67 372 805,68	-
Shareholders equity I	255 387 552,33	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
Eligible liabilities:		
Financial instruments (A)	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
Forward financial instruments (B)	4 386 969,64	-
Borrowings	-	-
Other eligible liabilities (C)	-	-
Subtotal eligible liabilities III = A + B + C	4 386 969,64	-
Other liabilities:		
Liabilities and adjustment accounts	14 061 157,78	-
Bank loans	181,94	-
Subtotal other liabilities IV	14 061 339,72	-
Total Liabilities: I + II + III + IV	273 835 861,69	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

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⁾	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	8 719,94	-
Subtotal Expenses on financial transactions	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	-2 418,65	-
Subtotal expenses from financial operations	-2 418,65	-
Net financial income (A)	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	-819 264,89	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-819 264,89	-
Subtotal net income before regularization	987 458,40	-
C = A - B		
Adjustment of net income for the financial year (D)	189 095,55	-
Net income I = C + D	1 176 553,95	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	57 224 616,21	-
External transaction costs and disposal fees	-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	57 189 569,01	-
Regularizations of net realized gains and losses F	10 009 740,10	-
Net realized gains and losses II = E + F	67 199 309,11	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-2 958 966,16	-
Exchange differences on financial accounts in foreign currencies	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	-2 958 258,73	-
Regularizations of net unrealized gains and losses H	3 104 175,09	-
Net unrealized gains and losses III = G + H	145 916,36	-
Interim dividends:		
Interim dividends of net income for the year J	-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	-1 148 973,74	-
Income tax V	-	-
Net result I + II + III - IV - V	67 372 805,68	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund Amundi DJ Global Titans 50 UCITS ETF is to replicate, upwards and downwards, the evolution of the Dow Jones Global Titans 50 Total Return index (the "Reference Indicator") denominated in Euro, while minimizing the tracking error between the performance of the Subfund and that of its Reference Indicator.

The maximum expected level of the ex-post follow-up deviation 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	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	255 387 552,33	136 435 018,23	115 873 710,80	114 345 330,02	91 115 944,34

	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Dist share					
FR0007075494					
Net assets	255 387 552,33	136 435 018,23	115 873 710,80	114 345 330,02	91 115 944,34
Number of units or shares	3 223 776	2 339 369	2 212 723	1 950 604	2 179 268
Net asset value per unit	79,22	58,3212	52,367	58,6204	41,8103
Unit distribution on net income (including payments on account)	1,15	-	0,83	0,57	0,62
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 DJ GLOBAL TITANS 50 UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

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: 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 capitalize them.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Changes in equity during the year

31/10/2024

*31/10/2023

Currency	EUR	EUR
Shareholders equity at beginning of year	136 435 018,23	-
Cash flow for the year:		
Subscriptions called (including the subscription fee paid to the mutual fund) ⁽¹⁾	128 363 288,53	-
Redemptions (after deduction of the redemption fee payable to the UCI)	-63 480 549,70	-
Net income for the year before deferred income	987 458,40	-
Net realized capital gains/losses before deferred charges and accrued income	57 189 569,34	-
Change in unrealized capital gains/losses before deferred charges and accrued income	-2 958 258,73	-
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-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)	255 387 552,33	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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	1 697 407	128 363 288,53
Units or shares repurchased during the period	-813 000	-63 480 549,70
Net balance of subscriptions/redemptions	884 407	64 882 738,83

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0007075494	Dist share	Distributable	EUR	255 387 552,33	3 223 776	79,22

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		259 856,97	259 856,97	-	-	-	-
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		255 125,12	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		514 982,09	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>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		19,52	-	-	-	19,52
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	-	-	-	19,34

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		19,52	-	-	-	-	-	-
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		19,34	-	-	-	-	-	-

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		259 856,98	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		13 959,04	-	-	-	-
Financial accounts		1,33	-	0,05	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-13 959,04	-	-	-	-
Financial accounts		-	-0,18	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		259 858,31	-0,18	0,05	-	-

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	4 386,97
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						-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	11 942 490,08
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	2 016 875,52
Total receivables	13 959 365,60
Debts	
Subscriptions to be paid	-
Deferred settlement	-13 959 042,04
Management fees	-87 282,48
Security deposits	-
Miscellaneous debtors**	-14 833,26
Total debts	-14 061 157,78
Total receivables and debts	-101 792,18

* Miscellaneous debtors and creditors = 2 016 875,52€ of swap payments receivable

** Miscellaneous debtors = -14 833,26 € of transaction fees

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- Overperformance fees: these fees are paid to the management company when the Subfund exceeds its objectives and are invoiced to the Subfund;
- Transaction commissions charged to the Subfund.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID)

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.40% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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.

Dist share	
FR0007075494	31/10/2024
Fixed costs	819 264,89
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	1 176 553,95	-
Interim dividends of net income for the year (*)	-1 148 973,74	-
Amounts still to be allocated (**)	27 580,21	-
Retained earnings	2 211 763,81	-
Amounts distributable as net income	2 239 344,02	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Dist share

FR0007075494	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	2 238 912,43	-
Carry-forward of income for the year	431,59	-
Capitalization	-	-
Total	2 239 344,02	-
(*) Information on advance payments		
Unit amount	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	3 223 776	-
Unit distribution remaining to be paid after prepayments	0,6945	-
Income distribution tax credits	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	67 199 309,11	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	67 199 309,11	-
Previous undistributed net realized gains and losses	66 593 621,40	-
Distributable amounts for realized gains or losses	133 792 930,51	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Dist share

FR0007075494	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	133 792 930,51	-
Capitalization	-	-
Total	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	3 223 776	-
Unit distribution remaining to be paid after payment of advance payments	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			259 856 972,39	101,75
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			259 856 972,39	101,75
Assurance immobilière et dommages			3 496 224,13	1,37
PROGRESSIVE CORP	USD	15 631	3 496 224,13	1,37
Automobiles			786 613,83	0,31
TESLA INC	USD	3 418	786 613,83	0,31
Banques			15 536 653,78	6,08
BANK OF AMERICA CORP	USD	257 811	9 931 060,67	3,89
JP MORGAN CHASE & CO	USD	27 423	5 605 593,11	2,19
Biotechnologie			1 503 173,07	0,59
CVS HEALTH CORP	USD	28 904	1 503 173,07	0,59
Boissons non alcoolisées			15 962 416,47	6,25
COCA-COLA CO	USD	191 232	11 504 040,82	4,50
PEPSICO INC	USD	29 144	4 458 375,65	1,75
Distributeurs Bricolage			421 441,07	0,16
HOME DEPOT INC	USD	1 162	421 441,07	0,16
Distributeurs diversifiés			11 286 329,85	4,42
AMAZON.COM INC	USD	65 735	11 286 329,85	4,42
Divertissement			5 454 084,61	2,14
NETFLIX INC	USD	7 832	5 454 084,61	2,14
Électronique grand public			12 193 529,64	4,77
COMCAST CLASS A	USD	303 135	12 193 529,64	4,77
Équipements médicaux			6 228 455,82	2,44
DANAHER CORP	USD	7 779	1 760 225,80	0,69
INTUITIVE SURGICAL	USD	9 526	4 420 927,41	1,73
THERMO FISHER SCIE	USD	94	47 302,61	0,02
Industries diversifiées			5 025 672,09	1,97
3 M	USD	42 470	5 025 672,09	1,97
Logiciels			34 027 205,73	13,32
CROWDSTRIKE HOLDINGS INC	USD	49 340	13 491 977,89	5,28
ORACLE CORP	USD	72 578	11 220 459,19	4,39
SALESFORCE.COM	USD	34 707	9 314 768,65	3,65

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Outillage: construction et manutention			11 353 744,76	4,45
CATERPILLAR INC	USD	32 765	11 353 744,76	4,45
Pharmacie			39 152 446,21	15,33
ABBVIE INC	USD	4 304	808 231,46	0,32
AMGEN INC	USD	8 040	2 371 009,44	0,93
BRISTOL MYERS SQUIBB CO	USD	415 839	21 361 710,52	8,36
ELI LILLY & CO	USD	19 118	14 611 494,79	5,72
Prestataires de soins de santé			23 436 508,21	9,18
ELEVANCE HEALTH INC	USD	19 789	7 396 107,99	2,90
UNITEDHEALTH GROUP	USD	30 849	16 040 400,22	6,28
Produits alimentaires			354 999,71	0,14
MONDELEZ INTERNATIONAL	USD	5 628	354 999,71	0,14
Raffinage et commercialisation du pétrole			9 957 114,48	3,90
PHILLIPS 66	USD	88 737	9 957 114,48	3,90
Réassurance			1 517 672,99	0,59
BERKSHIRE HATAW B	USD	3 654	1 517 672,99	0,59
Restaurants et bars			10 956 580,21	4,29
MC DONALD'S CORP	USD	40 721	10 956 580,21	4,29
Semi conducteurs			17 685 056,95	6,92
ADVANCED MICRO DEVICES INC	USD	45 141	5 990 387,21	2,34
ANALOG DEVICES INC	USD	53 531	11 001 060,57	4,31
APPLIED MATERIALS INC	USD	1 633	273 126,83	0,11
MICRON TECHNOLOGY INC	USD	4 581	420 482,34	0,16
Services informatiques			22 494 151,20	8,81
AKAMAI TECHNOLOGIES INC	USD	22 224	2 069 176,92	0,81
SERVICENOW INC	USD	23 767	20 424 974,28	8,00
Sociétés pétrolières et gazières intégrées			11 026 897,58	4,32
EXXON MOBIL CORP	USD	102 512	11 026 897,58	4,32
Total			259 856 972,39	101,75

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

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 LYX DJ	255 125 119,35	-	4 386 969,64	255 125 119,35
Sub total		-	4 386 969,64	255 125 119,35
Autres instruments				
Sub total		-	-	-
Total		-	4 386 969,64	255 125 119,35

(*) 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 DJ GLOBAL TITANS 50 UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 - on credit risk

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

AMUNDI DJ GLOBAL TITANS 50 UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 DJ GLOBAL TITANS 50 UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Amount (*)	Currency to be delivered (-)	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)	259 856 972,39
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-4 386 969,64
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 (+)	13 978 889,30
Other liabilities (-)	-14 061 339,72
Total = Net assets	255 387 552,33

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: 25/07/2024.

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 an SICAV.

Term: The Sub-Fund has an unlimited duration. The Management Company may dissolve the Fund by means of liquidation or merger with another fund 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 nine countries, while minimising the tracking error between the Sub-Fund's performance and that of its Benchmark (the "Tracking Error").

The expected Tracking Error under normal market conditions is indicated in the Fund's prospectus.

The Dow Jones website (<https://www.spglobal.com/spdji/en/>) contains more detailed information on the Dow Jones indices.

The Fund aims to achieve its objective through indirect replication, namely by entering into one or more OTC swaps (eligible forward financial instruments, "FFIs").

The Fund may invest in a diversified portfolio of international equities, the performance of which will be exchanged against that of the Benchmark through the FFIs.

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

In addition, the indicative net asset value is shown on the Reuters and Bloomberg pages of the Fund and can also be stated on the websites of the Fund's listing markets.

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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

More information: Further information regarding this Sub-Fund, 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 Sub-Fund 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	€12,740
	Average return each year	-20.5%	5.0%
Moderate Scenario	What you might get back after costs	€11,230	€18,730
	Average return each year	12.3%	13.4%
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 31/12/2021 and 25/07/2024.

Moderate scenario: This type of scenario occurred for an investment made between 31/07/2018 and 31/07/2023.

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	€377
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 13.83% before costs and 13.37% 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 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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	137,460,406.04	115,953,071.92
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	137,460,406.04	115,880,631.66
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	72,440.26
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	4,925,491.90	2,412,584.61
Foreign exchange forward contracts	-	-
Other	4,925,491.90	2,412,584.61
Financial accounts	29,815.43	110.50
Cash and cash equivalents	29,815.43	110.50
Other assets	-	-
Total assets	142,415,713.37	118,365,767.03

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	86,505,623.00	74,785,981.25
• Previous undistributed net capital gains and losses	40,365,721.99	36,511,234.22
• Retained earnings	2,114,537.36	1,947,489.40
• Net capital gains and losses for the financial year	7,958,682.10	1,669,215.89
• Result	-509,546.22	959,790.04
Total equity <i>(amount representing net assets)</i>	136,435,018.23	115,873,710.80
Financial instruments	996,264.37	-
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	996,264.37	-
Debts	4,980,615.91	2,492,056.23
Foreign exchange forward contracts	-	-
Other	4,980,615.91	2,492,056.23
Financial accounts	3,814.86	-
Cash credit	3,814.86	-
Borrowings	-	-
Total liabilities	142,415,713.37	118,365,767.03

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	138,186,292.89	115,903,537.10
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	25,844.90	186.43
• Income from equities and similar securities	-	1,500,000.00
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	25,844.90	1,500,186.43
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-20,993.45	-75.75
• Other financial expenses	-	-
Total (II)	-20,993.45	-75.75
Profit/loss on financial transactions (I - II)	4,851.45	1,500,110.68
Other income (III)	-	-
Management fees and depreciation expense (IV)	-495,990.47	-488,619.76
Net income for the period (L.214-17-1) (I - II + III - IV)	-491,139.02	1,011,490.92
Income adjustments for the period (V)	-18,407.20	-51,700.88
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-509,546.22	959,790.04

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management 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 operating and management fees (see table below):

- Incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- Account activity fees charged to the Sub-fund.

For more information on the fees or 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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.40% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	N/A

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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 share category

Dist share classes: If a distribution is decided, 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.

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

2

Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	115,873,710.80	114,345,330.02
Subscriptions (including the subscription fee allocated to the UCIT)	16,760,800.32	24,513,595.80
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-9,344,593.52	-8,970,936.76
Capital gains on deposits and financial instruments	35,408,870.49	22,817,029.74
Capital losses on deposits and financial instruments	-23,330,604.99	-45,754,723.15
Capital gains on financial contracts	278,060,884.01	194,423,631.39
Capital losses on financial contracts	-277,364,114.25	-186,240,512.65
Transaction fees	-7,955.20	-
Foreign exchange differences	-5,644,478.53	16,494,253.74
Changes in the estimate difference in deposits and financial instruments:	8,489,559.18	-15,998,428.67
- Estimate difference – period N	270,427.38	-8,219,131.80
- Estimate difference – period N-1	-8,219,131.80	7,779,296.87
Changes in the estimate difference in financial contracts:	-1,068,704.63	602,028.80
- Estimate difference – period N	-996,264.37	72,440.26
- Estimate difference – period N-1	72,440.26	-529,588.54
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-907,216.43	-1,369,048.38
Net income for the period before adjustment accounts	-491,139.02	1,011,490.92
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	136,435,018.23	115,873,710.80

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	138,186,292.89
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	29,815.43
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	3,814.86
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	29,815.43	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	3,814.86	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	JPY	AUD	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	137,460,406.04	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	4,925,370.76	-	-	-
Financial accounts	8,790.79	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	4,925,370.77	-	-	-
Financial accounts	-	3,646.24	168.62	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	4,925,491.90
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	4,811,529.24
Amounts receivable	113,962.66
-	-
-	-
-	-
Other transactions	-
Debts	4,980,615.91
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Purchases with deferred payments	4,925,370.77
Charges accrued	49,070.63
Miscellaneous debtors and creditors	6,174.51
-	-
-	-
Other transactions	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Dist share / FR0007075494	300,546	16,760,800.32	173,900	9,344,593.52
Subscription/redemption fee by share class:		Amount		Amount
Dist share / FR0007075494		-		-
Retrocessions by share category:		Amount		Amount
Dist share / FR0007075494		-		-
Fees paid to the UCI by share class:		Amount		Amount
Dist share / FR0007075494		-		-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets %

Share class:

Dist share / FR0007075494 **0.40**

Outperformance fee (variable charges): amount of fees for the period **Amount**

Share class:

Dist share / FR0007075494 -

Retrocession of management fees:

- Amount of fees retroceded to the UCIT -

- Breakdown by "target" UCIT:

- Opc 1 -

- Opc 2 -

- Opc 3 -

- Opc 4 -

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.8. Commitments received and granted

- 3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees**none**
3.8.2. Description of other commitments received and/or granted**none**

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- | | |
|--|---|
| - Financial instruments as repurchase agreements (delivered) | - |
| - Other temporary purchases and sales | - |

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

Financial instruments granted as a guarantee and maintained in their original item:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- | | |
|-------------------------------|---|
| - UCITS | - |
| - other financial instruments | - |

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	2,114,537.36	1,947,789.40
Result	-509,546.22	959,790.04
Total	1,604,991.14	2,907,579.44
Dist share / FR0007075494	10.31.2023	10.31.2022
Currency	EUR	EUR
Allocation		
Distribution	-	907,216.43
Retained earnings for the period	1,604,991.14	2,000,063.01
Capitalisation	-	-
Total	1,604,991.14	2,907,279.44
Information concerning the shares conferring distribution rights		
Number of shares	-	2,212,723.00
Unit distribution	-	0.41
Tax credits	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	40,365,721.96	36,511,234.22
Net capital gains and losses for the financial year	7,958,682.10	1,669,215.89
Payments on net capital gains and losses for the financial year	-	-
Total	48,324,404.06	38,180,450.11

Dist share / FR0007075494	10.31.2023	10.31.2022
Currency	EUR	EUR
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	48,324,404.06	38,180,450.11
Capitalisation	-	-
Total	48,324,404.06	38,180,450.11
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: March 23, 2018.

Currency

EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	136,435,018.23	115,873,710.80	114,345,330.02	91,115,944.34	67,771,962.47

Dist share / FR0007075494

Share and net asset value currency: EUR

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	2,339,369	2,212,723	1,950,604	2,179,268	1,717,187
Net asset value	58.3212	52.367	58.6204	41.8103	39.4668

Unit distribution net capital gains and losses (including interim payments)

- - - - -

Unit distribution (including interim payments)*

- 0.83 0.57 0.62 0.96,

Unit tax credit transferred to share holders (individuals) ⁽¹⁾

- - - - -

Unit capitalisation*

- - - - -

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US00287Y1091	ABBVIE INC	PROPRE	31,159.00	4,161,804.75	USD	3.05
US00971T1016	AKAMAI TECHNOLOGIES INC	PROPRE	22,224.00	2,172,569.46	USD	1.59
US02079K3059	ALPHABET INC	PROPRE	46,129.00	5,415,029.63	USD	3.97
US0231351067	AMAZON.COM INC	PROPRE	92,138.00	11,601,368.42	USD	8.50
US0378331005	APPLE INC	PROPRE	31,554.00	5,097,896.48	USD	3.74
US0404131064	ARISTA NETWORKS	PROPRE	31,773.00	6,023,042.58	USD	4.41
US0605051046	BANK OF AMERICA CORP	PROPRE	124,700.00	3,107,472.09	USD	2.28
US1101221083	BRISTOL MYERS SQUIBB CO	PROPRE	7,033.00	342,867.07	USD	0.25
US11135F1012	BROADCOM INC	PROPRE	13,252.00	10,548,566.93	USD	7.73
US1667641005	CHEVRON CORP	PROPRE	43,910.00	6,053,930.27	USD	4.44
US1912161007	COCA-COLA CO	PROPRE	7,812.00	417,502.25	USD	0.31
US1924461023	COGNIZANT TECH SO-A	PROPRE	18,094.00	1,103,614.17	USD	0.81
US1941621039	COLGATE PALMOLIVE CO	PROPRE	92,558.00	6,578,010.37	USD	4.82
US0367521038	ELEVANCE HEALTH INC	PROPRE	9,315.00	3,966,497.97	USD	2.91
US5324571083	ELI LILLY & CO	PROPRE	10,276.00	5,385,226.75	USD	3.95
US30231G1022	EXXON MOBIL CORP	PROPRE	45,403.00	4,546,743.19	USD	3.33
US46625H1005	JP MORGAN CHASE & CO	PROPRE	2,065.00	271,673.51	USD	0.20
US30303M1027	META PLATFORMS INC	PROPRE	19,846.00	5,656,579.39	USD	4.15
US5949181045	MICROSOFT CORP	PROPRE	19,867.00	6,354,996.57	USD	4.66
US65339F1012	NEXTERA ENERGY INC	PROPRE	82,041.00	4,525,061.78	USD	3.32
US67066G1040	NVIDIA CORP	PROPRE	29,300.00	11,304,200.57	USD	8.29
US7134481081	PEPSICO INC	PROPRE	27,875.00	4,305,988.65	USD	3.16
US7427181091	PROCTER AND GAMBLE CO	PROPRE	75,698.00	10,744,532.58	USD	7.88
US7475251036	QUALCOMM INC	PROPRE	2,964.00	305,625.70	USD	0.22

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US79466L3024	SALESFORCE.COM	PROPRE	3,662.00	695,780.00	USD	0.51
US78409V1044	S&P GLOBAL INC	PROPRE	2,092.00	691,349.59	USD	0.51
US8636671013	STRYKER CORP	PROPRE	5,767.00	1,474,322.37	USD	1.08
US88160R1014	TESLA INC	PROPRE	18,494.00	3,514,034.97	USD	2.58
US1255231003	THE CIGNA GROUP	PROPRE	4,226.00	1,236,214.95	USD	0.91
US8835561023	THERMO FISHER SCIE	PROPRE	1,264.00	531,872.54	USD	0.39
US91324P1021	UNITEDHEALTH GROUP	PROPRE	6,530.00	3,308,615.70	USD	2.43
US9311421039	WALMART INC	PROPRE	38,923.00	6,017,414.79	USD	4.41
Total Action				137,460,406.04		100.75
Total Valeurs mobilières				137,460,406.04		100.75
Swap de Performance						
SWAP03547822	FEES LEG D EUR LYX E	PROPRE	1.00	49,040.64	EUR	0.04
SWAP03547783	INDEX LEG D EUR LYX	PROPRE	138,186,292.89	136,415,101.03	EUR	99.99
SWAP03547720	VRAC LEG LYX ETF DJ	PROPRE	138,186,292.89	-137,460,406.04	EUR	-100.75
Total Swap de Performance				-996,264.37		-0.73
Liquidites						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-6,174.51	-6,174.51	EUR	-0.00
Total AUTRES				-6,174.51		-0.00
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	121.14	121.14	EUR	0.00
	À RECEVOIR SUR SWAP	PROPRE	120,330.49	113,841.52	USD	0.08
	ACH DIFF TITRES USD	PROPRE	-5,206,116.90	-4,925,370.77	USD	-3.61
	BANQUE AUD SGP	PROPRE	-281.51	-168.62	AUD	-0.00
	BANQUE EUR SGP	PROPRE	21,024.64	21,024.64	EUR	0.02
	BANQUE JPY SGP	PROPRE	-583,680.00	-3,646.24	JPY	-0.00
	BANQUE USD SGP	PROPRE	9,291.87	8,790.79	USD	0.01
	VTE DIFF TITRES USD	PROPRE	5,085,786.41	4,811,529.24	USD	3.53
Total BANQUE OU ATTENTE				26,121.70		0.02

LYXOR DJ GLOBAL TITANS 50 UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-49,070.63	-49,070.63	EUR	-0.04
Total FRAIS DE GESTION				-49,070.63		-0.04
Total Liquidités				-29,123.44		-0.02
Total LYXOR DJ GLOBAL TITANS 50 UCITS ETF				136,435,018.23		100.00

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund life on the year under review

None.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Management report

The Amundi SMI Daily (-2x) Inverse UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the SMI Daily Short Leverage benchmark index. The SMI Daily Short Leverage strategy index offers inverse exposure, adjusted upward or downward on a daily basis, to the performance of the SMI index. As such, in the event of a decline in the SMI index on a trading day, the fund's net asset value will increase on the same trading day and, in the event of an increase in the SMI index on a trading day, the fund's net asset value will fall on the same trading day and unitholders will not benefit from the rise in the SMI index.

From October 2023 to October 2024, the performance of the Acc share is -26,43%. That of the benchmark of -26,38% 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
MICROSOFT CORP	4 989 468,07	5 762 793,94
NVIDIA CORP	3 247 509,05	4 997 279,14
APPLE INC	2 734 150,01	3 620 865,43
META PLATFORMS INC	2 509 305,70	3 280 425,44
THERMO FISHER SCIE	1 833 876,24	2 004 073,94
WALT DISNEY CO/THE	1 753 947,52	2 065 373,75
MICRON TECHNOLOGY INC	1 219 415,70	2 299 692,51
BROADCOM INC	1 633 446,06	1 721 268,31
GOLDMAN SACHS GROUP	1 840 768,58	1 500 857,06
EXXON MOBIL CORP	1 050 102,07	2 258 687,77

AMUNDI SMI 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	-	-	-	-	10 804 748,51
% of assets under management	-	-	-	-	97,19

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	-
	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	-	-	-	10 804 748,51

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 SMI 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	-	-	-	-	10 804 748,51
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	-	-	-	-	10 804 748,51

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	10 804 748,51

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 SMI 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 SMI 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 19,000 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 SMI 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		10 804 748,51
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	10 804 748,51	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	CHF	CHF
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	10 653 699,76	-
Traded on a regulated or equivalent market	10 653 699,76	-
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	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	468 607,30	-
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)	11 122 307,06	-
Claims and active adjustment accounts	1 345 396,62	-
Financial accounts	1 657,94	-
Subtotal assets other than eligible assets II	1 347 054,56	-
Total Assets I + II	12 469 361,62	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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 SMI DAILY (-2X) INVERSE UCITS ETF

Balance sheet Liabilities

	31/10/2024	*31/10/2023
Currency	CHF	CHF
Shareholders equity:		
Capital	15 112 860,60	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	-3 995 383,11	-
Shareholders equity I	11 117 477,49	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	1 351 350,27	-
Bank loans	533,86	-
Subtotal other liabilities IV	1 351 884,13	-
Total Liabilities: I + II + III + IV	12 469 361,62	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Income statement

31/10/2024

*31/10/2023

Currency	CHF	CHF
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	754,70	-
Subtotal Expenses on financial transactions	754,70	-
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	-662,52	-
Subtotal expenses from financial operations	-662,52	-
Net financial income (A)	92,18	-
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	-76 982,13	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-76 982,13	-
Subtotal net income before regularization	-76 889,95	-
C = A - B		
Adjustment of net income for the financial year (D)	6 096,96	-
Net income I = C + D	-70 792,99	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Income statement (continued)

31/10/2024

*31/10/2023

Currency	CHF	CHF
Net realized gains and losses before regularization:		
Realized gains and losses	-5 837 248,45	-
External transaction costs and disposal fees	-2 373,42	-
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	-5 839 621,87	-
Regularizations of net realized gains and losses F	964 333,63	-
Net realized gains and losses II = E + F	-4 875 288,24	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	1 191 142,90	-
Exchange differences on financial accounts in foreign currencies	30,45	-
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	1 191 173,35	-
Regularizations of net unrealized gains and losses H	-240 475,23	-
Net unrealized gains and losses III = G + H	950 698,12	-
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	-3 995 383,11	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose oneself to the Swiss equity market with an upward or downward daily leverage x2 by reproducing the evolution of the SMI Daily Short Leverage (the "Benchmark") and by minimizing the tracking error between the performance of the Subfund and that of the Benchmark.

The SMI Daily Short Leverage benchmark reflects the evolution of the SMI® Swiss Market Index Total Return (the "Parent Index") with an inverted daily leverage x2, i.e. if the underlying index grows by 2 % on the same day, the leverage index decreases by 4 %, minus the borrowing costs on the same day and vice versa.

The maximum expected level of the ex-post follow-up deviation under normal market conditions is 1 %.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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

Expressed in CHF	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	11 117 477,49	19 419 398,44	30 880 135,67	28 757 697,60	58 032 241,12
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0010869438					
Net assets	11 117 477,49	19 419 398,44	30 880 135,67	28 757 697,60	58 032 241,12
Number of units or shares	5 184 869	6 662 369	10 749 477	10 720 837	11 980 873
Net asset value per unit	2,1442	2,9147	2,8727	2,6824	4,8437
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⁾	-0,95	0,10	0,32	-2,01	-0,84

⁽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 SMI DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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.
- 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

The accounting for the Subfund is carried out in CHF.

Indication of accounting changes subject to special information to unitholders

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

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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

Capitalization of all distributable amounts.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	CHF	CHF
Shareholders equity at beginning of year	19 419 398,44	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	996 739,50	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-4 573 322,00	-
Net income for the year before deferred income	-76 889,95	-
Net realized capital gains/losses before deferred charges and accrued income	-5 839 621,85	-
Change in unrealized capital gains/losses before deferred charges and accrued income	1 191 173,35	-
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)	11 117 477,49	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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

Acc share

FR0010869438	In units or shares	In amount
Units or shares subscribed during the financial year	417 500	996 739,50
Units or shares repurchased during the period	-1 895 000	-4 573 322,00
Net balance of subscriptions/redemptions	-1 477 500	-3 576 582,50

Acc share

	In amount
Subscription fees earned	-
Redemption Fees Earned	-
Total commissions earned	-

AMUNDI SMI 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 assets of unit or share <i>CHF</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0010869438	Acc share	Capitalisable	CHF	11 117 477,49	5 184 869	2,1442

AMUNDI SMI 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>CHF</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		10 653,70	10 653,70	-	-	-	-
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		10 804,75	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		21 458,45	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>CHF</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 SMI 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>CHF</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		1,66	-	-	-	1,66
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	-	-	-	1,13

AMUNDI SMI 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>CHF</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		1,66	-	-	-	-	-	-
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		1,13	-	-	-	-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>CHF</i>	<i>USD+/-</i>	<i>EUR+/-</i>	<i>JPY+/-</i>	<i>CAD+/-</i>	<i>Other currencies +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		10 653,70	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		1 345,37	-	-	-	-
Financial accounts		0,39	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-1 345,37	-	-	-	-
Financial accounts		-	-0,52	-0,01	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		10 654,09	-0,52	-0,01	-	-

The exposure as presented in the table above meets a regulatory requirement but is not representative of the actual exposure of the CIU. The CIU is exposed to benchmark currencies.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>CHF</i>	Invest. Grade +/-	Non Invest. Grade +/-	Unrated +/-
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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given as collateral). Temporary acquisitions are excluded.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Exposure to transactions involving a counterparty

<i>Expressed in thousands of CHF</i>	Present value of a debt	Present value of debt
Transactions on the assets side of the balance sheet		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	468,61	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
Dettes		
Collatéral espèces		

AMUNDI SMI 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						-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	758 842,72
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	586 553,90
Total receivables	1 345 396,62
Debts	
Subscriptions to be paid	-
Deferred settlement	-1 345 370,27
Management fees	-5 333,13
Security deposits	-
Miscellaneous debtors**	-646,87
Total debts	-1 351 350,27
Total receivables and debts	-5 953,65

* receivable balance

** transaction fees

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- Overperformance fees: these fees are paid to the management company when the Subfund exceeds its objectives and are invoiced to the Subfund;
- Transaction commissions charged to the Subfund.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID)

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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	
FR0010869438	31/10/2024
Fixed costs	76 982,13
Fixed fee in % current	0,60
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Commitments received and provided

Other commitments (by product nature)	31/10/2024
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)	31/10/2024
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Instruments of related entities

	ISIN code	Wording	31/10/2024
	-	-	-
Total			-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	CHF	CHF
Income	-70 792,99	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-70 792,99	-
Retained earnings	-	-
Amounts distributable as net income	-70 792,99	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010869438	31/10/2024	*31/10/2023
Currency	CHF	CHF
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-70 792,99	-
Total	-70 792,99	-
(*) 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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	CHF	CHF
Capital net gains and losses of the year	-4 875 288,24	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-4 875 288,24	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	-4 875 288,24	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010869438	31/10/2024	*31/10/2023
Currency	CHF	CHF
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-4 875 288,24	-
Total	-4 875 288,24	-
(*) 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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			10 653 699,76	95,83
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			10 653 699,76	95,83
Aérospatiale			575 089,35	5,17
RTX CORPORATION	USD	5 497	575 089,35	5,17
Automobiles			495 817,85	4,46
TESLA INC	USD	2 295	495 817,85	4,46
Banques			475 738,18	4,28
BANK OF AMERICA CORP	USD	13 156	475 738,18	4,28
Boissons non alcoolisées			689 733,78	6,20
COCA-COLA CO	USD	4 277	241 534,43	2,17
PEPSICO INC	USD	3 121	448 199,35	4,03
Distributeurs Bricolage			860 371,31	7,74
HOME DEPOT INC	USD	2 527	860 371,31	7,74
Distributeurs diversifiés			938 378,88	8,44
AMAZON.COM INC	USD	5 822	938 378,88	8,44
Divertissement			449 521,56	4,04
WALT DISNEY CO/THE	USD	5 404	449 521,56	4,04
Fer et acier			449 135,29	4,04
NUCOR CORP	USD	3 662	449 135,29	4,04
Gestion financière			38 124,85	0,34
PAYPAL HOLDINGS INC	USD	556	38 124,85	0,34
Internet			427 363,01	3,84
ALPHABET INC SHS C	USD	2 862	427 363,01	3,84
Logiciels			310 094,00	2,79
CROWDSTRIKE HOLDINGS INC	USD	1 208	310 094,00	2,79
Peintures et revêtements			72 282,33	0,65
SHERWIN WILLIAMS CO	USD	233	72 282,33	0,65
Pharmacie			1 006 602,27	9,06
CATALENT INC	USD	11 823	599 080,82	5,39
ELI LILLY & CO	USD	568	407 521,45	3,67
Prestataires de soins de santé			482 259,74	4,34
UNITEDHEALTH GROUP	USD	988	482 259,74	4,34
Raffinage et commercialisation du pétrole			394 063,69	3,55
PHILLIPS 66	USD	3 741	394 063,69	3,55

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Réassurance			340 777,60	3,07
BERKSHIRE HATAW B	USD	874	340 777,60	3,07
Restaurants et bars			293 503,08	2,64
MC DONALD'S CORP	USD	1 162	293 503,08	2,64
SCPI : biens immobiliers spécialisés			207 294,68	1,87
EQUINIX INC COMMON STOCK REIT	USD	264	207 294,68	1,87
Semi conducteurs			784 003,29	7,05
ADVANCED MICRO DEVICES INC	USD	3 096	385 686,66	3,47
APPLIED MATERIALS INC	USD	868	136 284,93	1,22
MICRON TECHNOLOGY INC	USD	3 041	262 031,70	2,36
Services d'investissements			456 234,32	4,10
GOLDMAN SACHS GROUP	USD	1 019	456 234,32	4,10
Services informatiques			463 879,25	4,17
SERVICENOW INC	USD	575	463 879,25	4,17
Télécommunications filaires			443 431,45	3,99
T-MOBILE US INC	USD	2 298	443 431,45	3,99
Total			10 653 699,76	95,83

AMUNDI SMI 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 CHF (*)					
	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 CHF (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	10 804 748,51	468 607,30	-	10 804 748,51
Sub total		468 607,30	-	10 804 748,51
Autres instruments				
Sub total		-	-	-
Total		468 607,30	-	10 804 748,51

(*) 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 CHF (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in CHF (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in CHF (*)
		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

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

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in CHF (*)
		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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in CHF (*)
		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 SMI DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in CHF (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			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 CHF (*)		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 SMI 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)	10 653 699,76
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	468 607,30
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 (+)	1 347 054,56
Other liabilities (-)	-1 351 884,13
Total = Net assets	11 117 477,49

AMUNDI SMI 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 SMI 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.

FR0010869438 - 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: 10/10/2024.

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 Swiss equity market by replicating, both upwards and downwards, the performance of the SMI Daily Short Leverage Index (gross dividends reinvested) (the "Benchmark"), denominated in Swiss francs (CHF) and which is a short selling strategy (with a daily -2x leverage effect), with daily rebalancing, on the SMI® Swiss Market Index Total Return (gross dividends reinvested) (the "Parent Index"), the main Swiss stock market 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 SIX Swiss Exchange website (www.six-swiss-exchange.com) contains more detailed information on the SIX Swiss Exchange 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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 SMI 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 CHF 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 Average return each year	CHF 450 -95.5%
Unfavourable Scenario	What you might get back after costs Average return each year	CHF 8,270 -17.3%
Moderate Scenario	What you might get back after costs Average return each year	CHF 9,780 -2.2%
Favourable Scenario	What you might get back after costs Average return each year	CHF 11,540 15.4%

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 30/10/2020 and 30/11/2020.

Moderate scenario: This type of scenario occurred for an investment made between 31/10/2017 and 30/11/2017.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2022 and 30/06/2022.

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 31/03/2021 and 30/04/2021.

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.
- CHF 10,000 is invested.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Investment CHF 10,000	
Scenarios	If you exit after 1 day*
Total costs	CHF 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 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	0.60% of the value of your investment per year. This percentage is based on the actual costs over the last year.	CHF 0.16
Transaction costs	There are no transaction charges for this product.	CHF 0.00
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: 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.

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 SMI DAILY (-2X) INVERSE UCITS ETF

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	CHF	CHF
Net assets	-	-
Deposits	-	-
Financial instruments	19,797,008.99	31,079,103.63
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	19,797,008.99	31,079,103.63
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS		
Receivables	468,094.97	1,229,959.47
Foreign exchange forward contracts	-	-
Other	468,094.97	1,229,959.47
Financial accounts	9,371.56	37,087.15
Cash and cash equivalents	9,371.56	37,087.15
Other assets	-	-
Total assets	20,274,475.52	32,346,150.25

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	CHF	CHF
Equity		
• Capital	18,705,781.10	27,410,195.05
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	818,043.02	3,651,955.20
• Result	-104,425.68	-182,014.58
Total equity <i>(amount representing net assets)</i>	19,419,398.44	30,880,135.67
Financial instruments	331,281.52	196,557.40
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	331,281.52	196,557.40
Debts	520,099.56	1,265,071.27
Foreign exchange forward contracts	-	-
Other	520,099.56	1,265,071.27
Financial accounts	3,696.00	4,385.91
Cash credit	3,696.00	4,385.91
Borrowings	-	-
Total liabilities	20,274,475.52	32,346,150.25

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	CHF	CHF
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	17,853,150.21	30,950,778.66
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	CHF	CHF
Income from financial transactions		
• Income from deposits and financial accounts	4,472.41	14,855.86
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	4,472.41	14,855.86
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-4,055.72	-21,939.59
• Other financial expenses	-	-
Total (II)	-4,055.72	-21,939.59
Profit/loss on financial transactions (I - II)	416.69	-7,083.73
Other income (III)	-	-
Management fees and depreciation expense (IV)	-123,713.47	-183,613.41
Net income for the period (L.214-17-1) (I - II + III - IV)	-123,296.78	-190,697.14
Income adjustments for the period (V)	18,871.10	8,682.56
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-104,425.68	-182,014.58

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management 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 operating and management fees (see table below):

- Incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- Account activity fees charged to the Sub-fund.

For more information on the fees or 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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	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

Accounting currency

The Sub-fund's accounts are kept in CHF.

Indication of accounting changes subject to special information to shareholders

- 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 share category

All distributable amounts are accumulated.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

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Changes net assets

	10.31.2023	10.31.2022
Currency	CHF	CHF
Net assets at the beginning of the period	30,880,135.67	28,757,697.60
Subscriptions (including the subscription fee allocated to the UCIT)	2,035,464.46	23,997,909.27
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-13,196,650.51	-23,009,503.45
Capital gains on deposits and financial instruments	6,932,144.78	7,810,589.01
Capital losses on deposits and financial instruments	-4,708,322.10	-10,500,322.80
Capital gains on financial contracts	104,261,482.16	166,702,613.41
Capital losses on financial contracts	-104,405,795.87	-163,372,228.24
Transaction fees	125.66	-5,570.07
Foreign exchange differences	-2,238,271.43	2,507,685.58
Changes in the estimate difference in deposits and financial instruments:	117,106.52	-1,648,005.43
- Estimate difference – period N	-280,073.27	-397,179.79
- Estimate difference – period N-1	-397,179.79	1,250,825.64
Changes in the estimate difference in financial contracts:	-134,724.12	-170,032.07
- Estimate difference – period N	-331,281.52	-196,557.40
- Estimate difference – period N-1	-196,557.40	-26,525.33
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-123,296.78	-190,697.14
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	19,419,398.44	30,880,135.67

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	17,853,150.21
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	9,371.56
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	3,696.00
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	9,371.56	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	3,696.00	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	EUR	JPY	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	19,797,008.99	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	468,089.17	-	-	-
Financial accounts	-	-	-	0.45
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	468,089.17	-	-	-
Financial accounts	3,176.22	508.03	11.75	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	468,094.97
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	468,089.17
Amounts receivable	5.80
-	-
-	-
-	-
Other transactions	-
Debts	520,099.56
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Amount payable	468,089.17
Charges accrued	48,697.57
Miscellaneous debtors and creditors	3,312.82
-	-
-	-
Other transactions	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Acc share / FR0010869438	712,892	2,035,464.46	4,800,000	13,198,400.00
Subscription/redemption fee by share class:		Amount		Amount
Acc share / FR0010869438		-		1,749.49
Retrocessions by share category:		Amount		Amount
Acc share / FR0010869438		-		-
Fees paid to the UCI by share class:		Amount		Amount
Acc share / FR0010869438		-		1,749.49

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets %

Share class:

Acc share / FR0010869438 **0.60**

Outperformance fee (variable charges): amount of fees for the period **Amount**

Share class:

Acc share / FR0010869438 -

Retrocession of management fees:

- Amount of fees retroceded to the UCIT -

- Breakdown by "target" UCIT:

- Opc 1 -

- Opc 2 -

- Opc 3 -

- Opc 4 -

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.8. Commitments received and granted

- 3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone
- 3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- | | |
|--|---|
| - Financial instruments as repurchase agreements (delivered) | - |
| - Other temporary purchases and sales | - |

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

Financial instruments granted as a guarantee and maintained in their original item:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- | | |
|-------------------------------|---|
| - UCITS | - |
| - other financial instruments | - |

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	CHF	CHF
Sums remaining to be allocated		
Retained earnings	-	-
Result	-104,425.68	-182,014.58
Total	-104,425.68	-182,014.58

Acc share / FR0010869438	10.31.2023	10.31.2022
Currency	CHF	CHF
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-104,425.68	-182,014.58
Total	-104,425.68	-182,014.58
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	CHF	CHF
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	818,043.02	3,651,955.20
Payments on net capital gains and losses for the financial year	-	-
Total	818,043.02	3,651,955.20

Acc share / FR0010869438	10.31.2023	10.31.2022
Currency	CHF	CHF
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	818,043.02	3,651,955.20
Total	818,043.02	3,651,955.20
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: April 19, 2018.

Currency

CHF	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	19,419,398.44	30,880,135.67	28,757,697.60	58,032,241.12	64,537,761.48

Acc share / FR0010869438

Share and net asset value currency: CHF

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	6,662,369	10,749,477	10,720,837	11,980,873	11,638,974
Net asset value	2.9147	2.8727	2.6824	4.8437	5.5449

Unit distribution net capital gains and losses (including interim payments)

- - - - -

Unit distribution (including interim payments)*

- - - - -

Unit tax credit transferred to share holders (individuals) ⁽¹⁾

- - - - -

Unit capitalisation*

0.10 0.32 -2.01 -0.84 -3.28

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US00724F1012	ADOBE INC	PROPRE	3,115.00	1,508,329.32	USD	7.77
US02079K3059	ALPHABET INC	PROPRE	5,675.00	640,833.43	USD	3.30
US02079K1079	ALPHABET INC SHS C	PROPRE	5,772.00	658,195.49	USD	3.39
US0231351067	AMAZON.COM INC	PROPRE	6,002.00	726,974.08	USD	3.74
US0378331005	APPLE INC	PROPRE	5,410.00	840,787.71	USD	4.33
US0605051046	BANK OF AMERICA CORP	PROPRE	2,284.00	54,750.66	USD	0.28
US0846707026	BERKSHIRE HATAW B	PROPRE	2,234.00	693,961.12	USD	3.57
US8085131055	CHARLES SCHWAB CORP	PROPRE	5,210.00	246,747.36	USD	1.27
US1667641005	CHEVRON CORP	PROPRE	5,987.00	794,027.85	USD	4.09
US1924461023	COGNIZANT TECH SO-A	PROPRE	8,701.00	510,510.11	USD	2.63
US1941621039	COLGATE PALMOLIVE CO	PROPRE	22,937.00	1,568,085.38	USD	8.07
US0367521038	ELEVANCE HEALTH INC	PROPRE	1,797.00	736,079.89	USD	3.79
US30231G1022	EXXON MOBIL CORP	PROPRE	12,507.00	1,204,818.21	USD	6.20
US3703341046	GENERAL MILLS INC	PROPRE	6,543.00	388,479.75	USD	2.00
US37045V1008	GENERAL MOTORS	PROPRE	24,044.00	617,068.45	USD	3.18
US58155Q1031	MCKESSON CORP	PROPRE	1,623.00	672,590.78	USD	3.46
US58933Y1055	MERCK AND CO INC	PROPRE	4,555.00	425,732.04	USD	2.19
US30303M1027	META PLATFORMS INC	PROPRE	2,535.00	695,042.50	USD	3.58
US5951121038	MICRON TECHNOLOGY INC	PROPRE	17,731.00	1,079,051.23	USD	5.56
US5949181045	MICROSOFT CORP	PROPRE	2,416.00	743,416.95	USD	3.83
US67066G1040	NVIDIA CORP	PROPRE	2,328.00	863,988.00	USD	4.45
US70450Y1038	PAYPAL HOLDINGS INC	PROPRE	15,487.00	730,086.92	USD	3.76
US7134481081	PEPSICO INC	PROPRE	4,860.00	722,182.19	USD	3.72
US8552441094	STARBUCKS	PROPRE	6,266.00	526,001.76	USD	2.71

AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US88160R1014	TESLA INC	PROPRE	3,501.00	639,911.38	USD	3.30
US9311421039	WALMART INC	PROPRE	5,034.00	748,633.67	USD	3.86
US2546871060	WALT DISNEY CO/THE	PROPRE	10,245.00	760,722.76	USD	3.92
Total Action				19,797,008.99		101.94
Total Valeurs mobilières				19,797,008.99		101.94
Swap de Performance						
SWAP04036221	FEES LEG SG FR001086	PROPRE	1.00	48,692.68	CHF	0.25
SWAP04036226	INDEX LEG SG FR00108	PROPRE	17,853,150.21	19,417,034.80	CHF	99.99
SWAP04036153	VRAC LEG SG LYXOR SM	PROPRE	17,853,150.21	-19,797,009.00	CHF	-101.94
Total Swap de Performance				-331,281.52		-1.71
Liquidités						
AUTRES						
	CREDITEUR DIV CHF	PROPRE	-1,741.90	-1,741.90	CHF	-0.01
	PROV COM MVTS CHF	PROPRE	-1,570.92	-1,570.92	CHF	-0.01
Total AUTRES				-3,312.82		-0.02
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	5.80	5.80	CHF	0.00
	À VERSER SUR SWAP	PROPRE	-514,340.92	-468,089.17	USD	-2.41
	BANQUE CAD SGP	PROPRE	0.68	0.45	CAD	0.00
	BANQUE CHF SGP	PROPRE	9,371.11	9,371.11	CHF	0.05
	BANQUE EUR SGP	PROPRE	-528.12	-508.03	EUR	-0.00
	BANQUE JPY SGP	PROPRE	-1,955.00	-11.75	JPY	-0.00
	BANQUE USD SGP	PROPRE	-3,490.06	-3,176.22	USD	-0.02
	VTE DIFF TITRES USD	PROPRE	514,340.92	468,089.17	USD	2.41
Total BANQUE OU ATTENTE				5,681.36		0.03
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-48,697.57	-48,697.57	CHF	-0.25
Total FRAIS DE GESTION				-48,697.57		-0.25
Total Liquidités				-46,329.03		-0.24
Total AMUNDI SMI DAILY (-2X) INVERSE UCITS ETF				19,419,398.44		100.00

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

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 Amundi ShortDAX Daily (-2x) Inverse UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the SHORTDAX X2 INDEX benchmark index. The objective of the SHORTDAX X2 INDEX is to deliver twice the inverse performance of the DAX® index on a daily basis and taking into account dividends. This strategy allows investors to take advantage of a bear market.

From October 2023 to October 2024, the performance of the Acc share is -35,06%. That of the benchmark of -35,25% 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
MICROSOFT CORP	15 352 280,05	16 906 991,12
AMAZON.COM INC	10 263 809,46	11 411 561,89
APPLE INC	8 964 472,40	8 421 694,34
NVIDIA CORP	9 921 315,12	6 701 009,31
ASML HOLDING N.V.	7 670 348,30	7 824 520,80
COSTCO WHOLESALE	7 101 447,96	7 483 544,85
PEPSICO INC	5 117 910,79	8 734 661,50
SAP SE	6 787 581,60	6 912 409,90
STELLANTIS NV	6 288 609,41	5 624 316,75
MERCEDES BENZ GROUP AG	5 817 251,15	5 701 075,59

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	-	-	-	-	43 113 936,96
% of assets under management	-	-	-	-	108,26

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	-	-	-	43 113 936,96

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	-	-	-	-	43 113 936,96
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	-	-	-	-	43 113 936,96

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	-	-	-	-	43 113 936,96

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 19,000 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 SHORTDAX 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		43 113 936,96
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	43 113 936,96	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	38 375 943,72	-
Traded on a regulated or equivalent market	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	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
Deposits (F)	-	-
Derivative financial instruments (G)	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)	39 843 691,05	-
Claims and active adjustment accounts	1 195 974,58	-
Financial accounts	3 509,61	-
Subtotal assets other than eligible assets II	1 199 484,19	-
Total Assets I + II	41 043 175,24	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity:		
Capital	61 337 405,85	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	0,02	-
Net income for the year	-21 512 328,48	-
Shareholders equity I	39 825 077,39	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	1 218 097,85	-
Bank loans	-	-
Subtotal other liabilities IV	1 218 097,85	-
Total Liabilities: I + II + III + IV	41 043 175,24	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	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	1 989,23	-
Subtotal Expenses on financial transactions	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	-1 303,58	-
Subtotal expenses from financial operations	-1 303,58	-
Net financial income (A)	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	-254 251,36	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-254 251,36	-
Subtotal net income before regularization	-45 418,74	-
C = A - B		
Adjustment of net income for the financial year (D)	-16 413,68	-
Net income I = C + D	-61 832,42	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-22 468 795,13	-
External transaction costs and disposal fees	-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	-22 477 538,41	-
Regularizations of net realized gains and losses F	-4 648 261,07	-
Net realized gains and losses II = E + F	-27 125 799,48	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	4 495 681,47	-
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	4 495 681,45	-
Regularizations of net unrealized gains and losses H	1 179 621,97	-
Net unrealized gains and losses III = G + H	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	-21 512 328,48	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose oneself to the German equity market with an upward or downward daily leverage x2 by reproducing the evolution of the ShortDAX x2 benchmark

(the "Benchmark") and minimizing the tracking error between the performance of the Subfund and that of the Benchmark. The Benchmark reflects the evolution of the DAX[®] index (the "Parent Index") with an inverted leverage x2 daily, i.e. if the underlying index grows by 2% on the same day, the leveraged index will decline by 4%, minus borrowing costs on the same day and vice versa.

The maximum expected level of the ex-post follow-up deviation 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	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	39 825 077,39	56 399 365,05	70 628 369,87	59 101 313,74	94 306 186,86
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0010869495					
Net assets	39 825 077,39	56 399 365,05	70 628 369,87	59 101 313,74	94 306 186,86
Number of units or shares	44 910 351,00	41 301 205	42 160 846	41 169 921	32 590 088
Net asset value per unit	0,8867	1,3655	1,6752	1,4355	2,8937
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⁾	-0,60	-0,29	0,38	-1,66	-0,46

⁽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 SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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: capitalization of all distributable amounts.

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Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	56 399 365,05	-
Cash flow for the year:		
Subscriptions called (including the subscription fee paid to the mutual fund) ⁽¹⁾	17 453 225,03	-
Redemptions (after deduction of the redemption fee payable to the UCI)	-16 000 236,98	-
Net income for the year before deferred income	-45 418,74	-
Net realized capital gains/losses before deferred charges and accrued income	-22 477 538,42	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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)	39 825 077,40	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

FR0010869495	In units or shares	In amount
Units or shares subscribed during the financial year	17 709 146	17 453 225,03
Units or shares repurchased during the period	-14 100 000	-16 000 236,98
Net balance of subscriptions/redemptions	3 609 146	1 444 612,65

Acc share

	In amount
Subscription fees earned	3 942,38
Redemption Fees Earned	4 433,02
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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0010869495	Acc share	Capitalisable	EUR	39 825 077,39	44 910 351	0,8867

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>	Exposure +/-	USA +/-	Country 02 +/-	Country 03 +/-	Country 04 +/-	Country 05 +/-
Assets							
Shares and similar instruments		38 375,94	38 375,94	-	-	-	-
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		43 113,94	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		81 489,88	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>	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		3,51	-	-	-	3,51
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	3,51

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		3,51	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		3,51	-	-	-	-	-	-

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		38 375,95	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		1 195,96	-	-	-	-
Financial accounts		0,82	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-1 195,96	-	-	-	-
Financial accounts		-	-	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		38 376,77	-	-	-	-

The exposure as presented in the table above meets a regulatory requirement but is not representative of the actual exposure of the CIU. The CIU is exposed to benchmark currencies.

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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	1 467,75	-
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						-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	-
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	1 195 975,58
Total receivables	1 195 974,58
Debts	
Subscriptions to be paid	-
Deferred settlement	-1 195 959,64
Management fees	-19 346,99
Security deposits	-
Miscellaneous debtors**	-2 791,22
Total debts	-1 218 097,85
Total receivables and debts	-22 123,27

*receivable balance

** transaction fees

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.), costs and fees incurred in the use of efficient portfolio management techniques and the transaction fee, where applicable, which may be charged in particular to the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- overperformance fees: these fees are paid to the management company when the Subfund exceeds its objectives and are invoiced to the Subfund;
- transaction fees charged to the Subfund;
- direct and indirect operational costs/costs related to transactions involving the acquisition and temporary disposal of securities.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID)

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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	
FR0010869495	31/10/2024
Fixed costs	254 251,36
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	-61 832,42	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-61 832,42	-
Retained earnings	-	-
Amounts distributable as net income	-61 832,42	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010869495	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-61 832,42	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	-27 125 799,48	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-27 125 799,48	-
Previous undistributed net realized gains and losses	0,02	-
Distributable amounts for realized gains or losses	-27 125 799,46	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010869495	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-27 125 799,48	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			38 375 943,72	96,36
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			38 375 943,72	96,36
Aérospatiale			20 094,93	0,05
GENERAL ELECTRIC CO	USD	127	20 094,93	0,05
Assurance immobilière et dommages			130 848,39	0,33
PROGRESSIVE CORP	USD	585	130 848,39	0,33
Assurance services complets			298 670,69	0,75
HARTFORD FINANCIAL SERVICES GRP	USD	2 936	298 670,69	0,75
Automobiles			2 347 644,13	5,89
TESLA INC	USD	10 201	2 347 644,13	5,89
Banques			203 009,43	0,51
JP MORGAN CHASE & CO	USD	514	105 067,82	0,26
US BANCORP	USD	2 201	97 941,61	0,25
Construction individuelle			47 373,09	0,12
LENNAR A	USD	302	47 373,09	0,12
Courtiers en assurances			1 733 818,45	4,35
MARSH & MCLENNAN COMPANIES	USD	8 625	1 733 818,45	4,35
Distributeurs diversifiés			2 559 619,77	6,43
AMAZON.COM INC	USD	14 908	2 559 619,77	6,43
Distributeurs Produits pharmaceutiques			17 060,59	0,04
MCKESSON CORP	USD	37	17 060,59	0,04
Divertissement			394 828,53	0,99
NETFLIX INC	USD	193	134 402,24	0,34
WALT DISNEY CO/THE	USD	2 939	260 426,29	0,65
Édition			1 551 466,63	3,90
NEW NEWSCORP	USD	61 811	1 551 466,63	3,90
Électronique grand public			600 394,62	1,51
COMCAST CLASS A	USD	14 926	600 394,62	1,51
Équipements de technologie de production			220 307,25	0,55
KLA CORPORATION	USD	359	220 307,25	0,55
Équipements de télécommunications			1 357 129,62	3,41
CISCO SYSTEMS INC	USD	26 901	1 357 129,62	3,41
Équipements médicaux			1 751 115,37	4,40
ABBOTT LABORATORIES	USD	1 552	162 069,03	0,41
INTUITIVE SURGICAL	USD	3 424	1 589 046,34	3,99

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Gestion financière			1 539 913,60	3,87
AUTOMATIC DATA PROCESSING INC	USD	5 780	1 539 913,60	3,87
Gestionnaires d'actifs			1 608 468,11	4,04
BLACKROCK INC	USD	1 780	1 608 468,11	4,04
Internet			3 709 841,50	9,32
ALPHABET INC SHS C	USD	13 502	2 147 709,10	5,40
META PLATFORMS INC	USD	2 988	1 562 132,40	3,92
Logiciels			1 211 208,58	3,04
MICROSOFT CORP	USD	3 236	1 211 208,58	3,04
Matériels informatiques			858 984,46	2,16
APPLE INC	USD	4 128	858 984,46	2,16
Mines aurifères			1 084 800,74	2,72
NEWMONT CORPORAION	USD	25 918	1 084 800,74	2,72
Outillage: construction et manutention			1 163 962,42	2,92
CATERPILLAR INC	USD	3 359	1 163 962,42	2,92
Pharmacie			1 930 568,16	4,85
BRISTOL MYERS SQUIBB CO	USD	9 588	492 536,97	1,24
MERCK AND CO INC	USD	15 258	1 438 031,19	3,61
Prestataires de soins de santé			2 568 061,21	6,45
QUEST DIAGNOSTICS INC	USD	4 105	585 434,67	1,47
UNITEDHEALTH GROUP	USD	3 813	1 982 626,54	4,98
Produits de soin personnel			456,45	-
PROCTER AND GAMBLE CO	USD	3	456,45	-
Réassurance			686 151,01	1,72
BERKSHIRE HATAW B	USD	1 652	686 151,01	1,72
Restaurants et bars			1 113 120,32	2,79
MC DONALD'S CORP	USD	4 137	1 113 120,32	2,79
SCPI bien immobilier destiné à la vente au détail			658,04	-
REGENCY CENTERS CORP	USD	10	658,04	-
Semi conducteurs			4 575 473,07	11,49
ANALOG DEVICES INC	USD	1 853	380 806,73	0,96
APPLIED MATERIALS INC	USD	208	34 788,97	0,09
MICRON TECHNOLOGY INC	USD	8 807	808 379,82	2,03
NVIDIA CORP	USD	27 407	3 351 497,55	8,41
Services d'investissements			1 559 153,82	3,91
CHARLES SCHWAB CORP	USD	23 898	1 559 153,82	3,91
Services informatiques			138 360,79	0,35
SERVICENOW INC	USD	161	138 360,79	0,35

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Services multiples aux collectivités			1 117 630,17	2,81
AMEREN CORPORATION	USD	13 929	1 117 630,17	2,81
Services spécialisés aux consommateurs			275 749,78	0,69
UBER TECHNOLOGIES INC	USD	4 155	275 749,78	0,69
Total			38 375 943,72	96,36

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	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYXOR DA	43 113 936,96	1 467 747,33	-	43 113 936,96
Sub total		1 467 747,33	-	43 113 936,96
Autres instruments				
Sub total		-	-	-
Total		1 467 747,33	-	43 113 936,96

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 - on credit risk

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

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Amount (*)	Currency to be delivered (-)	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 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)	38 375 943,72
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	1 467 747,33
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 (+)	1 199 484,19
Other liabilities (-)	-1 218 097,85
Total = Net assets	39 825 077,39

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: 10/10/2024.

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 objective of the Fund's management is to be inversely exposed with a daily rebalancing to the German stock market by replicating, both upwards and downwards, the development of the ShortDAX x2 strategy index (gross dividends reinvested) (the "Benchmark Index"), 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 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.

However, 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 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 Index 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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 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	€9,760
	Average return each year	-2.4%
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 31/03/2014 and 30/04/2014.

Favourable scenario: This type of scenario occurred for an investment made between 31/05/2022 and 30/06/2022.

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 28/06/2024 and 31/07/2024.

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.

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

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	57,893,745.13	70,652,029.75
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	57,893,745.13	70,595,806.61
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	56,223.14
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	645,435.41	5,749,249.93
Foreign exchange forward contracts	-	-
Other	645,435.41	5,749,249.93
Financial accounts	31,763.04	65,533.19
Cash and cash equivalents	31,763.04	65,533.19
Other assets	-	-
Total assets	58,570,943.58	76,466,812.87

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	68,551,005.07	54,493,063.47
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	-11,841,200.62	16,551,239.39
• Result	-310,439.40	-415,932.99
Total equity <i>(amount representing net assets)</i>	56,399,365.05	70,628,369.87
Financial instruments	1,487,542.06	-
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	1,487,542.06	-
Debts	684,036.47	5,838,443.00
Foreign exchange forward contracts	-	-
Other	684,036.47	5,838,443.00
Financial accounts	-	-
Cash credit	-	-
Borrowings	-	-
Total liabilities	58,570,943.58	76,466,812.87

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	55,784,528.00	83,951,462.88
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	1,389.55	1.04
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	1,389.55	1.04
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-755.15	-3,102.80
• Other financial expenses	-	-
Total (II)	-755.15	-3,102.80
Profit/loss on financial transactions (I - II)	634.40	-3,101.76
Other income (III)	-	-
Management fees and depreciation expense (IV)	-366,245.44	-390,306.79
Net income for the period (L.214-17-1) (I - II + III - IV)	-365,611.04	-393,408.55
Income adjustments for the period (V)	55,171.64	-22,524.44
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-310,439.40	-415,932.99

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds. Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.

Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.

The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management 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 operating and management fees (see table below):

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives . They are therefore charged to the Sub- fund
- Account activity fees charged to the Sub-fund.

For more information on the fees or 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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	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.

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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 share category

I- USD 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.

Acc share class: all distributable amounts are accumulated.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

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Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	70,628,369.87	59,101,313.74
Subscriptions (including the subscription fee allocated to the UCIT)	23,672,844.93	30,525,439.41
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-24,596,400.00	-29,164,926.46
Capital gains on deposits and financial instruments	18,829,579.81	34,677,244.57
Capital losses on deposits and financial instruments	-12,377,216.04	-36,294,361.26
Capital gains on financial contracts	224,706,611.18	362,396,523.37
Capital losses on financial contracts	-239,259,548.79	-354,141,316.20
Transaction fees	-10,902.41	-34,191.88
Foreign exchange differences	-4,757,004.07	10,154,798.28
Changes in the estimate difference in deposits and financial instruments:	1,448,272.20	-6,938,916.23
- Estimate difference – period N	-1,352,436.75	-2,800,708.95
- Estimate difference – period N-1	-2,800,708.95	4,138,207.28
Changes in the estimate difference in financial contracts:	-1,543,765.20	740,171.08
- Estimate difference – period N	-1,487,542.06	56,223.14
- Estimate difference – period N-1	56,223.14	-683,947.94
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-365,611.04	-393,408.55
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	56,399,365.05	70,628,369.87

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	55,784,528.00
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	31,763.04
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	31,763.04	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	-	-	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	57,893,745.13	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	645,427.38	-	-	-
Financial accounts	732.31	-	-	-
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	645,427.38	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	645,435.41
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	645,427.38
Amounts receivable	8.03
-	-
-	-
-	-
Other transactions	-
Debts	684,036.47
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Amount payable	645,427.38
Charges accrued	30,598.82
Miscellaneous debtors and creditors	8,010.27
-	-
-	-
Other transactions	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.6. Equity

Number of shares issued / redeemed during the period:	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Acc share / FR0010869495	18,140,359	23,672,844.93	19,000,000	24,596,400.00
Subscription/redemption fee by share class:		Amount		Amount
Acc share / FR0010869495		11,836.43		12,298.18
Retrocessions by share category:		Amount		Amount
Acc share / FR0010869495		-		-
Fees paid to the UCI by share class:		Amount		Amount
Acc share / FR0010869495		11,836.43		12,298.18

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets %

Share class:

Acc share / FR0010869495 **0.60**

Outperformance fee (variable charges): amount of fees for the period **Amount**

Share class:

Acc share / FR0010869495 -

Retrocession of management fees:

- Amount of fees retroceded to the UCIT -

- Breakdown by "target" UCIT:

- Opc 1 -

- Opc 2 -

- Opc 3 -

- Opc 4 -

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.8. Commitments received and granted

- 3.8.1. Description of the guarantees received by the UCIT with mention of capital guaranteesnone
- 3.8.2. Description of other commitments received and/or grantednone

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:

- | | |
|--|---|
| - Financial instruments as repurchase agreements (delivered) | - |
| - Other temporary purchases and sales | - |

3.9.2. Current value of financial instruments comprising guarantee deposits:

Financial instruments received as a guarantee and not written to the balance sheet:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

Financial instruments granted as a guarantee and maintained in their original item:

- | | |
|-------------------------------|---|
| - equities | - |
| - bonds | - |
| - debt securities | - |
| - other financial instruments | - |

3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:

- | | |
|-------------------------------|---|
| - UCITS | - |
| - other financial instruments | - |

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Share Class	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	-310,439.40	-415,932.99
Total	-310,439.40	-415,932.99

Acc share / FR0010869495	10.31.2023	10.31.2022
Currency	EUR	EUR
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-310,439.40	-415,932.99
Total	-310,439.40	-415,932.99
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (in the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	-11,841,200.62	16,551,239.39
Payments on net capital gains and losses for the financial year	-	-
Total	-11,841,200.62	16,551,239.39

Acc share / FR0010869495	10.31.2023	10.31.2022
Currency	EUR	EUR
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	-11,841,200.62	16,551,239.39
Total	-11,841,200.62	16,551,239.39
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Subfund creation date: April 19, 2018.

Currency

EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	56,399,365.05	70,628,369.87	59,101,313.74	94,306,186.86	58,960,904.89

Acc share / FR0010869495

Share and net asset value currency: EUR

	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Number of outstanding shares	41,301,205	42,160,846	41,169,921	32,590,088	18,061,907
Net asset value	1.3655	1.6752	1.4355	2.8937	3.2643

Unit distribution net capital gains and losses (including interim payments)

- - - - -

Unit distribution (including interim payments)*

- - - - -

Unit tax credit transferred to share holders (individuals) ⁽¹⁾

- - - - -

Unit capitalisation*

-0.29 0.38 -1.66 -0.46 -1.58

* The amounts of the unit distribution, the unit capitalization and the tax credits are indicated in the accounting currency of the UCITS. The unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

⁽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.

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US00724F1012	ADOBE INC	PROPRE	2,634.00	1,325,871.37	USD	2.35
US0079031078	ADVANCED MICRO DEVICES INC	PROPRE	21,854.00	2,036,536.42	USD	3.61
US00846U1016	AGILENT TECHNOLOGIES INC	PROPRE	15,868.00	1,551,821.34	USD	2.75
US0091581068	AIR PRODUCTS & CHEMICALS INC	PROPRE	3,610.00	964,624.79	USD	1.71
US02079K3059	ALPHABET INC	PROPRE	28,064.00	3,294,400.30	USD	5.84
US02079K1079	ALPHABET INC SHS C	PROPRE	277.00	32,836.42	USD	0.06
US0231351067	AMAZON.COM INC	PROPRE	28,983.00	3,649,335.35	USD	6.47
US0378331005	APPLE INC	PROPRE	2,524.00	407,780.02	USD	0.72
US0427351004	ARROW ELECTRONICS INC	PROPRE	31,935.00	3,426,441.20	USD	6.08
US0494681010	ATLASSIAN CORP	PROPRE	6,476.00	1,106,740.44	USD	1.96
US0527691069	AUTODESK INC	PROPRE	5,626.00	1,051,907.64	USD	1.87
US0533321024	AUTOZONE INC	PROPRE	326.00	763,996.58	USD	1.35
US1011371077	BOSTON SCIENTIFIC CORP	PROPRE	55,213.00	2,673,938.95	USD	4.74
US1101221083	BRISTOL MYERS SQUIBB CO	PROPRE	30,989.00	1,510,750.40	USD	2.68
US1220171060	BURLINGTON STORES	PROPRE	9,705.00	1,111,254.64	USD	1.97
US1273871087	CADENCE DESIGN SYSTEMS INC	PROPRE	11,191.00	2,539,414.71	USD	4.50
US1696561059	CHIPOTLE MEXICAN GRILL CL A	PROPRE	722.00	1,326,649.39	USD	2.35
US17275R1023	CISCO SYSTEMS INC	PROPRE	19,970.00	984,896.97	USD	1.75
US22052L1044	CORTEVA INC	PROPRE	14,671.00	668,175.91	USD	1.18
US24906P1093	DENTSPLY INTERNATIONAL INC	PROPRE	53,086.00	1,527,289.74	USD	2.71
US23355L1061	DXC TECHNOLOGY COMPANY	PROPRE	39,992.00	763,139.68	USD	1.35
US30040W1080	EVERSOURCE ENERGY	PROPRE	38,890.00	1,979,085.24	USD	3.51
US49177J1025	KENVUE INC	PROPRE	58,026.00	1,021,081.93	USD	1.81
US56585A1025	MARATHON PETROLEUM	PROPRE	840.00	120,198.68	USD	0.21

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US5745991068	MASCO CORP	PROPRE	27,002.00	1,330,685.13	USD	2.36
US30303M1027	META PLATFORMS INC	PROPRE	6,973.00	1,987,469.92	USD	3.52
US5951121038	MICRON TECHNOLOGY INC	PROPRE	26,978.00	1,706,734.97	USD	3.03
US5949181045	MICROSOFT CORP	PROPRE	8,436.00	2,698,482.46	USD	4.78
US65339F1012	NEXTERA ENERGY INC	PROPRE	30,208.00	1,666,155.53	USD	2.95
US67103H1077	OREILLY AUTOMOTIVE INC	PROPRE	1,469.00	1,293,109.14	USD	2.29
US68902V1070	OTIS WORLDWIDE CORPORATION	PROPRE	27,634.00	2,018,563.05	USD	3.58
US7134481081	PEPSICO INC	PROPRE	23,544.00	3,636,957.73	USD	6.45
US7170811035	PFIZER INC	PROPRE	59,899.00	1,731,800.79	USD	3.07
US8716071076	SYNOPSIS INC	PROPRE	2,283.00	1,013,937.11	USD	1.80
US9311421039	WALMART INC	PROPRE	19,222.00	2,971,681.19	USD	5.27
Total Action				57,893,745.13		102.65
Total Valeurs mobilières				57,893,745.13		102.65
Swap de Performance						
SWAP03925623	INDEX LEG MS LYX ETF	PROPRE	55,784,528.00	56,406,203.08	EUR	100.01
SWAP03924891	VRAC LEG MS LYX ETF	PROPRE	55,784,528.00	-57,893,745.14	EUR	-102.65
Total Swap de Performance				-1,487,542.06		-2.64
Liquidités						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-8,010.27	-8,010.27	EUR	-0.01
Total AUTRES				-8,010.27		-0.01
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	8.03	8.03	EUR	0.00
	À VERSER SUR SWAP	PROPRE	-682,216.74	-645,427.38	USD	-1.14
	BANQUE EUR SGP	PROPRE	31,030.73	31,030.73	EUR	0.06
	BANQUE USD SGP	PROPRE	774.05	732.31	USD	0.00
	VTE DIFF TITRES USD	PROPRE	682,216.74	645,427.38	USD	1.14
Total BANQUE OU ATTENTE				31,771.07		0.06

AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETF

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-30,598.82	-30,598.82	EUR	-0.05
Total FRAIS DE GESTION				-30,598.82		-0.05
Total Liquidites				-6,838.02		-0.01
Total AMUNDI SHORTDAX DAILY (-2X) INVERSE UCITS ETFF				56,399,365.05		100.00

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

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

Subfund life on the year under review

None.

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

Management report

The Amundi IBEX 35 Doble Apalancado Diario (2x) UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the IBEX 35 Double Lev Net benchmark index. The IBEX 35 Double Lev Net strategy index offers exposure with x2 leverage, adjusted upward or downward on a daily basis, to the IBEX 35 index. As such, in the event of an increase in the IBEX 35 index on a trading day, the fund's net asset value will increase twice on the same trading day and, in the event of a decline in the IBEX 35 index on a trading day, the fund's net asset value will fall twice on the same trading day.

From october 2023 to october 2024, the performance of the Acc share is 69,91%. That of the benchmark of 69,71% with a tracking error of 0,21%.

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
META PLATFORMS INC	10 666 101,85	14 782 533,31
JOHNSON & JOHNSON	12 432 826,92	10 910 172,50
MICROSOFT CORP	9 971 069,40	8 608 857,07
ALPHABET INC SHS C	7 622 392,49	7 744 614,78
CHIPOTLE MEXICAN GRILL CL A	5 384 955,55	8 306 995,88
ADVANCED MICRO DEVICES INC	5 517 637,33	8 120 502,16
NVIDIA CORP	6 050 778,97	6 819 350,73
TESLA INC	4 198 855,70	7 791 857,44
NESTLE SA	4 847 878,27	7 031 120,80
AMAZON.COM INC	6 570 685,50	5 197 297,18

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	-	-	-	-	23 186 685,30
% of assets under management	-	-	-	-	72,96

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	-	-	-	23 186 685,30

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 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	-	-	-	-	23 186 685,30
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	-	-	-	-	23 186 685,30

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	-	-	-	-	23 186 685,30

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.

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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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:		23 186 685,30
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	23 186 685,30	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	31 503 115,37	-
Traded on a regulated or equivalent market	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	-	-
AIFs 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)	31 787 191,62	-
Claims and active adjustment accounts	3 014 217,23	-
Financial accounts	5 282,76	-
Subtotal assets other than eligible assets II	3 019 499,99	-
Total Assets I + II	34 806 691,61	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

Currency	31/10/2024	*31/10/2023
	EUR	EUR
Shareholders equity:		
Capital	18 717 088,80	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	13 061 993,37	-
Shareholders equity I	31 779 082,17	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	3 027 441,46	-
Bank loans	167,98	-
Subtotal other liabilities IV	3 027 609,44	-
Total Liabilities: I + II + III + IV	34 806 691,61	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

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	3 503,23	-
Subtotal Expenses on financial transactions	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	-1 088,36	-
Subtotal expenses from financial operations	-1 088,36	-
Net financial income (A)	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	-160 859,98	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-160 859,98	-
Subtotal net income before regularization	-158 445,11	-
C = A - B		
Adjustment of net income for the financial year (D)	53 176,04	-
Net income I = C + D	-105 269,07	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	26 318 540,89	-
External transaction costs and disposal fees	-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	26 310 464,35	-
Regularizations of net realized gains and losses F	-11 690 552,00	-
Net realized gains and losses II = E + F	14 619 912,35	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-9 403,14	-
Exchange differences on financial accounts in foreign currencies	-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	-12 544,70	-
Regularizations of net unrealized gains and losses H	-1 440 105,21	-
Net unrealized gains and losses III = G + H	-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	13 061 993,37	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

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

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose itself with a daily leverage effect x2, both upwards and downwards, to the Spanish equity market by reproducing the evolution of the Ibex 35[®] Doble Apalancado Neto strategy index (the "Reference Indicator"), denominated in Euros (EUR), while minimizing the tracking error between the performance of the Subfund and that of its Reference Indicator.

The maximum expected level of the ex-post follow-up deviation 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

<i>Expressed in EUR</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	31 779 082,17	58 763 771,38	64 313 411,10	77 603 549,10	62 788 356,23
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011042753					
Net assets	31 779 082,17	58 763 771,38	64 313 411,10	77 603 549,10	62 788 356,23
Number of units or shares	1 113 893	3 499 677	5 007 000	4 723 897	7 613 279
Net asset value per unit	28,5297	16,7911	12,8446	16,4278	8,2472
Unit distribution on net income <i>(including payments on account)</i>	-	-	-	-	-
Unit distribution on net realized gains and losses <i>(including payments on account)</i>	-	-	-	-	-
Unit tax credit transferred to holder <i>(natural persons)</i> ⁽¹⁾	-	-	-	-	-
Unit capitalization ⁽²⁾	13,03	3,07	13,11	7,81	-3,67

⁽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.

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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: Capitalization of all distributable amounts.

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Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	58 763 771,38	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	33 733 329,62	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-86 857 493,86	-
Net income for the year before deferred income	-158 445,11	-
Net realized capital gains/losses before deferred charges and accrued income	26 310 464,84	-
Change in unrealized capital gains/losses before deferred charges and accrued income	-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)	31 779 082,17	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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	1 480 656	33 733 329,62
Units or shares repurchased during the period	-3 866 440	-86 857 493,86
Net balance of subscriptions/redemptions	-2 385 784	-53 124 164,24

Acc share

	In amount
Subscription fees earned	1 866,67
Redemption Fees Earned	7 863,15
Total commissions earned	9 729,82

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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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011042753	Acc share	Capitalisable	EUR	31 779 082,17	1 113 893	28,5297

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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		31 503,12	31 503,12	-	-	-	-
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		23 186,69	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		54 689,81	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 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		5,28	-	-	-	5,28
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,17	-	-	-	-0,17
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	5,11

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		5,28	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,17	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		5,11	-	-	-	-	-	-

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>DKK+/-</i>	<i>SEK+/-</i>	<i>Autres devises +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		31 503,11	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		3 014,15	-	-	-	-
Financial accounts		2,06	0,62	0,33	-	0,02
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-3 014,15	-	-	-	-
Financial accounts		-	-	-	-0,16	-0,01
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		31 505,17	0,62	0,33	-0,16	0,01

The exposure as presented in the table above meets a regulatory requirement but is not representative of the actual exposure of the CIU. The CIU is exposed to benchmark currencies.

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	284,07	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
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						-

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

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	2 766 467,05
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	247 750,18
Total receivables	3 014 217,23
Debts	
Subscriptions to be paid	-
Deferred settlement	-3 014 145,02
Management fees	-10 833,18
Security deposits	-
Miscellaneous debtors**	-2 463,26
Total debts	-3 027 441,46
Total receivables and debts	-13 224,23

* Miscellaneous debtors and creditors* = 247 750,18€ of payments to be received on swaps

** Miscellaneous debtors = - 2 463,26€ of payments to be received on swaps

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

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- Overperformance fees: these fees are paid to the management company when the Subfund exceeds its objectives and are invoiced to the Subfund;
- Transaction commissions charged to the Subfund.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.40% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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	
FR0011042753	31/10/2024
Fixed costs	160 859,98
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

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

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	-105 269,07	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-105 269,07	-
Retained earnings	-	-
Amounts distributable as net income	-105 269,07	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011042753

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-105 269,07	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	14 619 912,35	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	14 619 912,35	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	14 619 912,35	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011042753	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	14 619 912,35	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Inventory of assets and liabilities

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

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			31 503 115,37	99,13
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			31 503 115,37	99,13
Automobiles			1 824 769,17	5,74
TESLA INC	USD	7 929	1 824 769,17	5,74
Banques			704 776,24	2,22
JP MORGAN CHASE & CO	USD	1 201	245 498,94	0,77
STATE STREET CORP	USD	5 373	459 277,30	1,45
Chemins de fer			397 953,78	1,25
CSX CORP	USD	12 843	397 953,78	1,25
Distributeurs diversifiés			1 446 696,82	4,55
AMAZON.COM INC	USD	8 426	1 446 696,82	4,55
Distributeurs Habillement			945 537,55	2,98
ROSS STORES INC	USD	7 347	945 537,55	2,98
Électronique grand public			1 536 263,66	4,83
COMCAST CLASS A	USD	38 192	1 536 263,66	4,83
Équipements de télécommunications			1 940 124,08	6,10
CISCO SYSTEMS INC	USD	28 735	1 449 653,16	4,56
MOTOROLA SOLUTIONS INC	USD	1 185	490 470,92	1,54
Fournitures médicales			1 679 987,27	5,29
EDWARDS LIFESCIENCES	USD	27 218	1 679 987,27	5,29
Gestion financière			861 179,36	2,71
AUTOMATIC DATA PROCESSING INC	USD	1 217	324 234,40	1,02
PAYPAL HOLDINGS INC	USD	7 351	536 944,96	1,69
Internet			362 670,47	1,14
ALPHABET INC SHS C	USD	2 280	362 670,47	1,14
Logiciels			6 822 275,89	21,47
ADOBE INC	USD	3 095	1 362 923,23	4,29
FORTINET	USD	23 176	1 679 200,63	5,28
MANHATTAN ASSOC	USD	5 147	1 248 573,59	3,93
MICROSOFT CORP	USD	3 095	1 158 433,43	3,65
ORACLE CORP	USD	8 882	1 373 145,01	4,32
Pharmacie			4 953 181,13	15,59
ELI LILLY & CO	USD	1 933	1 477 352,20	4,65
JOHNSON & JOHNSON	USD	10 388	1 529 614,22	4,81
MERCK AND CO INC	USD	20 650	1 946 214,71	6,13

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

Instruments	Currency	Quantity	Amount	%NA
Réassurance			1 551 315,99	4,88
BERKSHIRE HATAW B	USD	3 735	1 551 315,99	4,88
Semi conducteurs			2 784 779,66	8,76
ADVANCED MICRO DEVICES INC	USD	9 272	1 230 430,65	3,87
MICRON TECHNOLOGY INC	USD	2 756	252 968,64	0,80
QUALCOMM INC	USD	8 680	1 301 380,37	4,09
Services d'investissements			1 458 005,83	4,59
GOLDMAN SACHS GROUP	USD	3 057	1 458 005,83	4,59
Sociétés pétrolières et gazières intégrées			1 874 524,28	5,90
EXXON MOBIL CORP	USD	4 316	464 258,72	1,46
HESS CORP	USD	11 385	1 410 265,56	4,44
Télécommunications filaires			359 074,19	1,13
VERIZON COMMUNICATIONS INC	USD	9 253	359 074,19	1,13
Total			31 503 115,37	99,13

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 LYX IB	23 186 685,30	284 076,25	-	23 186 685,30
Sub total		284 076,25	-	23 186 685,30
Autres instruments				
Sub total		-	-	-
Total		284 076,25	-	23 186 685,30

(*) 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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 - on credit risk

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Amount (*)	Currency to be delivered (-)	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 DOBLE APALANCADO DIARIO (2X) UCITS ETF

Summary of the inventory

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (except FDI)	31 503 115,37
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	284 076,25
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 (+)	3 019 499,99
Other liabilities (-)	-3 027 609,44
Total = Net assets	31 779 082,17

AMUNDI IBEX 35 DOBLE APALANCADO 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 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: 10/10/2024.

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: In accordance with the prospectus, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 31/08/2017 and 29/09/2017.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 30/11/2020.

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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

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

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	59,257,220.64	64,309,805.73
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	59,257,220.64	63,152,071.19
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	1,157,734.54
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	967,595.99	9,219,912.77
Foreign exchange forward contracts	-	-
Other	967,595.99	9,219,912.77
Financial accounts	31,152.35	269.04
Cash and cash equivalents	31,152.35	269.04
Other assets	-	-
Total assets	60,255,968.98	73,529,987.54

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

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	47,996,828.55	*-1,343,515.72
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	11,002,221.08	65,941,686.54
• Result	-235,278.25	-284,759.72
Total equity <i>(amount representing net assets)</i>	58,763,771.38	64,313,411.10
Financial instruments	497,810.95	-
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	497,810.95	-
Debts	993,139.52	5,453,656.26
Foreign exchange forward contracts	-	-
Other	993,139.52	5,453,656.26
Financial accounts	1,247.13	3,762,920.18
Cash credit	1,247.13	3,762,920.18
Borrowings	-	-
Total liabilities	60,255,968.98	73,529,987.54

* In the year ended 10/31/2022, the composition of the portfolio was changed, the use of transactions which have been interrupted.

This restructuring leads to a significant variation in the difference in the estimate on financial contracts between the two financial years (-76,470,503.60 euros), thus justifying the negative balance of capital at 10/31/2022.

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

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	57,157,786.80	63,332,115.30
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

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

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	3,307.01	842.01
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	3,307.01	842.01
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-2,019.77	-3,165.34
• Other financial expenses	-	-
Total (II)	-2,019.77	-3,165.34
Profit/loss on financial transactions (I - II)	1,287.24	-2,323.33
Other income (III)	-	-
Management fees and depreciation expense (IV)	-220,810.75	-277,595.08
Net income for the period (L.214-17-1) (I - II + III - IV)	-219,523.51	-279,918.41
Income adjustments for the period (V)	-15,754.74	-4,841.31
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-235,278.25	-284,759.72

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.

Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.

- Securities financing transactions are valued at the market price.

Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated. Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.

- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

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

Subfund of the Sicav Multi Units France

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management 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 operating and management fees (see table below):

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- Account activity fees charged to the Sub-fund.

For more information on the fees or 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	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.40% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	N/A

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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 share category

Acc share class: all distributable amounts are accumulated.

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

Subfund of the Sicav Multi Units France

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	64,313,411.10	77,603,549.10
Subscriptions (including the subscription fee allocated to the UCIT)	56,539,753.62	63,591,191.07
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-80,930,442.77	-65,319,474.06
Capital gains on deposits and financial instruments	16,365,094.67	9,932,721.97
Capital losses on deposits and financial instruments	-8,069,163.96	-15,534,926.88
Capital gains on financial contracts	345,220,792.89	331,250,147.21
Capital losses on financial contracts	-334,642,524.78	-258,042,350.37
Transaction fees	-6,788.79	-6,485.97
Foreign exchange differences	-4,102,158.75	3,291,380.81
Changes in the estimate difference in deposits and financial instruments:	5,950,867.15	-5,701,919.77
- Estimate difference – period N	248,947.38	-5,701,919.77
- Estimate difference – period N-1	-5,701,919.77	-
Changes in the estimate difference in financial contracts:	-1,655,545.49	-76,470,503.60
- Estimate difference – period N	-497,810.95	1,157,734.54
- Estimate difference – period N-1	1,157,734.54	77,628,238.14
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-219,523.51	-279,918.41
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	58,763,771.38	64,313,411.10

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	57,157,786.80
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	31,152.35
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	1,247.13
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	31,152.35	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	1,247.13	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	CHF	NOK	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	57,055,525.47	2,201,695.17	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	967,583.95	-	-	-
Financial accounts	-	264.12	1,660.07	315.78
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	967,583.95	-	-	-
Financial accounts	1,090.44	-	-	156.69
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	967,595.99
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Amounts receivable	967,595.99
-	-
-	-
-	-
-	-
Other transactions	-
Debts	993,139.52
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Purchases Deferred Payments	967,583.95
Charges accrued	19,696.52
Miscellaneous debtors and creditors	5,859.05
-	-
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	3,302,490	56,528,447.94	4,809,813	80,946,296.08
Subscription / redemption fee:		11,305.68		16,189.34
Retrocessions		-		-
Commissions allocated to the UCIT:		11,305.68		16,189.34

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

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.40
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

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

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	-235,278.25	-284,759.72
Total	-235,278.25	-284,759.72
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-235,278.25	-284,759.72
Total	-235,278.25	-284,759.72
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

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

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	11,002,221.08	65,941,686.54
Payments on net capital gains and losses for the financial year	-	-
Total	11,002,221.08	65,941,686.54
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	11,002,221.08	65,941,686.54
Total	11,002,221.08	65,941,686.54
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

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

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	58,763,771.38	64,313,411.10	77,603,549.10	62,788,356.23	74,172,978.62
Number of outstanding shares	3,499,677	5,007,000	4,723,897	7,613,279	4,086,715
Net asset value	16.7911	12.8446	16.4278	8.2472	18.1497
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	-	-	-	-
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	3.07	13.11	7.81	-3.67	8.52

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: April 19, 2018.

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

Subfund of the Sicav Multi Units France

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Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US0079031078	ADVANCED MICRO DEVICES INC	PROPRE	25,924.00	2,415,812.68	USD	4.11
US0533321024	AUTOZONE INC	PROPRE	946.00	2,216,996.20	USD	3.77
US0846707026	BERKSHIRE HATAW B	PROPRE	12,850.00	4,149,565.28	USD	7.06
US1273871087	CADENCE DESIGN SYSTEMS INC	PROPRE	9,310.00	2,112,586.09	USD	3.60
US1696561059	CHIPOTLE MEXICAN GRILL CL A	PROPRE	1,218.00	2,238,031.79	USD	3.81
US17275R1023	CISCO SYSTEMS INC	PROPRE	19,832.00	978,090.97	USD	1.66
US1729674242	CITIGROUP INC	PROPRE	126,750.00	4,735,437.56	USD	8.06
US1266501006	CVS HEALTH CORP	PROPRE	9,789.00	639,109.64	USD	1.09
US26614N1028	DUPONT DE NEMOURS INC	PROPRE	30,419.00	2,097,385.73	USD	3.57
US2910111044	EMERSON ELECTRIC CO	PROPRE	6,164.00	518,837.35	USD	0.88
US3021301094	EXPEDIT INTL WASH	PROPRE	6,217.00	642,580.18	USD	1.09
US35671D8570	FREEMPORT MCMORAN INC	PROPRE	37,101.00	1,185,687.59	USD	2.02
US49338L1035	KEYSIGHT TECHNOLOGIES SHS WI INC	PROPRE	4,808.00	555,171.62	USD	0.94
US5801351017	MC DONALD'S CORP	PROPRE	5,961.00	1,478,519.74	USD	2.52
US30303M1027	META PLATFORMS INC	PROPRE	8,067.00	2,299,285.80	USD	3.91
CH0038863350	NESTLE SA	PROPRE	20,982.00	2,138,879.28	CHF	3.64
US67103H1077	OREILLY AUTOMOTIVE INC	PROPRE	3,066.00	2,698,892.19	USD	4.59
US6934751057	PNC FINANCIAL SERVICES GROUP	PROPRE	7,280.00	788,402.65	USD	1.34
US7475251036	QUALCOMM INC	PROPRE	21,240.00	2,190,111.26	USD	3.73
US75886F1075	REGENERON PHARMA	PROPRE	2,125.00	1,567,896.17	USD	2.67
CH1243598427	SANDOZ GROUP LTD	PROPRE	2,555.00	62,815.89	CHF	0.11
US81762P1021	SERVICENOW INC	PROPRE	4,718.00	2,597,131.79	USD	4.42
US8793601050	TELEDYNE TECHNOLOGIES INC.	PROPRE	2,519.00	892,707.86	USD	1.52
US88160R1014	TESLA INC	PROPRE	25,247.00	4,797,168.86	USD	8.16

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
US8725901040	T-MOBILE US INC	PROPRE	28,655.00	3,900,007.85	USD	6.64
US92532F1003	VERTEX PHARMACEUTICALS INC	PROPRE	6,806.00	2,331,618.41	USD	3.97
US2546871060	WALT DISNEY CO/THE	PROPRE	65,804.00	5,079,421.34	USD	8.64
US9344231041	WARNER BROS DISCOVERY INC	PROPRE	174,405.00	1,640,100.00	USD	2.79
US9581021055	WESTERN DIGITAL CORP	PROPRE	8,134.00	308,968.87	USD	0.53
Total Action				59,257,220.64		100.84
Total Valeurs mobilières				59,257,220.64		100.84
Swap de Performance						
SWAP03986305	INDEX LEG BO LYX ETF	PROPRE	57,157,786.80	58,759,409.69	EUR	99.99
SWAP03986252	VRAC LEG BO LYX ETF	PROPRE	57,157,786.80	-59,257,220.64	EUR	-100.84
Total Swap de Performance				-497,810.95		-0.85
Liquidites						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-5,859.05	-5,859.05	EUR	-0.01
Total AUTRES				-5,859.05		-0.01
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	12.04	12.04	EUR	0.00
	À RECEVOIR SUR SWAP	PROPRE	1,022,736.24	967,583.95	USD	1.65
	ACH DIFF TITRES USD	PROPRE	-1,022,736.24	-967,583.95	USD	-1.65
	BANQUE CHF SGP	PROPRE	254.07	264.12	CHF	0.00
	BANQUE DKK SGP	PROPRE	2,356.90	315.78	DKK	0.00
	BANQUE EUR SGP	PROPRE	28,912.38	28,912.38	EUR	0.05
	BANQUE JPY SGP	PROPRE	-930.00	-5.81	JPY	-0.00
	BANQUE NOK SGP	PROPRE	19,602.94	1,660.07	NOK	0.00
	BANQUE SEK SGP	PROPRE	-1,781.81	-150.88	SEK	-0.00
	BANQUE USD SGP	PROPRE	-1,152.59	-1,090.44	USD	-0.00
Total BANQUE OU ATTENTE				29,917.26		0.05

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-19,696.52	-19,696.52	EUR	-0.03
Total FRAIS DE GESTION				-19,696.52		-0.03
Total Liquidites				4,361.69		0.01
Total AMUNDI IBEX 35 DOBLE APALANCADO DIARIO (2X) UCITS ETF				58,763,771.38		100.00

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

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

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 Amundi IBEX 35 Doble Inverso Diario (-2x) UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the IBEX 35 Double Short benchmark index. The IBEX 35 is an index comprised of the 35 most liquid shares traded on the Spanish market. It is weighted by market capitalisation and adjusted according to the liquidity of each company included in the index. The index methodology is available at www.bolsamadrid.es.

From October 2023 to October 2024, the performance of the Acc share is -41,98%. That of the benchmark of -41,98% 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
AMAZON.COM INC	20 982 007,54	19 792 738,22
MICROSOFT CORP	12 988 302,78	14 432 469,89
NVIDIA CORP	9 158 989,09	12 104 441,58
META PLATFORMS INC	8 086 453,72	10 246 055,73
APPLE INC	8 487 312,45	8 972 855,30
ORACLE CORP	8 454 265,03	8 952 144,09
UNITEDHEALTH GROUP	7 193 303,21	7 172 144,67
JOHNSON & JOHNSON	6 825 801,11	5 861 689,16
ALPHABET INC SHS C	6 082 822,86	6 408 534,38
PROCTER AND GAMBLE CO	5 376 176,60	7 023 326,33

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	-	-	-	-	54 748 320,94
% of assets under management	-	-	-	-	139,34

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	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	54 748 320,94

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	-	-	-	-	54 748 320,94
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	-	-	-	-	54 748 320,94

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	-	-	-	-	54 748 320,94

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 IBEX 35 DOBLE INVERSO DIARIO (-2X) 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"*

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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

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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:		54 748 320,94
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	54 748 320,94	

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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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Balance sheet Assets

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	38 576 100,92	-
Traded on a regulated or equivalent market	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	-	-
AIFs 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)	734 421,18	-
Claims and active adjustment accounts	3 239 011,72	-
Financial accounts	4 026,93	-
Subtotal assets other than eligible assets II	3 243 038,65	-
Total Assets I + II	42 553 560,75	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

Currency	31/10/2024	*31/10/2023
	EUR	EUR
Shareholders equity:		
Capital	67 744 466,07	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-0,02	-
Net income for the year	-28 453 304,82	-
Shareholders equity I	39 291 161,23	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	3 262 343,74	-
Bank loans	55,78	-
Subtotal other liabilities IV	3 262 399,52	-
Total Liabilities: I + II + III + IV	42 553 560,75	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

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	2 668,26	-
Subtotal Expenses on financial transactions	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	-1 541,42	-
Subtotal expenses from financial operations	-1 541,42	-
Net financial income (A)	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	-239 673,99	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-239 673,99	-
Subtotal net income before regularization	-238 547,15	-
C = A - B		
Adjustment of net income for the financial year (D)	-46 676,93	-
Net income I = C + D	-285 224,08	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	-20 026 182,40	-
External transaction costs and disposal fees	-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	-20 034 666,18	-
Regularizations of net realized gains and losses F	-11 004 360,41	-
Net realized gains and losses II = E + F	-31 039 026,59	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	1 123 132,59	-
Exchange differences on financial accounts in foreign currencies	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	1 123 968,15	-
Regularizations of net unrealized gains and losses H	1 746 977,70	-
Net unrealized gains and losses III = G + H	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	-28 453 304,82	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

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

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose oneself inversely and with a daily leverage effect x2 to both the upside and the downside of the Spanish equity market by reproducing the evolution of the Ibex 35[®] Doble Inverso strategy index (the "Reference Indicator"), denominated in Euros (EUR), regardless of the evolution, and while minimizing the tracking error between the performance of the Subfund and that of the index of its Reference Indicator.

The maximum expected level of the ex-post follow-up deviation 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	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	39 291 161,23	29 679 280,39	19 348 824,21	24 661 530,76	24 071 485,83
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0011036268					
Net assets	39 291 161,23	29 679 280,39	19 348 824,21	24 661 530,76	24 071 485,83
Number of units or shares	42 735 400	18 728 792	8 844 499	11 844 552	4 927 861
Net asset value per unit	0,9194	1,5846	2,1876	2,082	4,8847
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⁾	-0,73	-0,62	3,53	-1,47	3,13

⁽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 DOBLE INVERSO DIARIO (-2X) UCITS ETF

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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: Capitalization of all distributable amounts.

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Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	29 679 280,39	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	69 132 155,11	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-40 371 030,36	-
Net income for the year before deferred income	-238 547,15	-
Net realized capital gains/losses before deferred charges and accrued income	-20 034 664,91	-
Change in unrealized capital gains/losses before deferred charges and accrued income	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)	39 291 161,23	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

FR0011036268	In units or shares	In amount
Units or shares subscribed during the financial year	59 586 177	69 132 155,11
Units or shares repurchased during the period	-35 579 569	-40 371 030,36
Net balance of subscriptions/redemptions	24 006 608	28 761 124,75

Acc share

	In amount
Subscription fees earned	10 748,47
Redemption Fees Earned	5 218,46
Total commissions earned	15 966,93

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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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0011036268	Acc share	Capitalisable	EUR	39 291 161,23	42 735 400	0,9194

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		38 576,10	38 576,10	-	-	-	-
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		54 748,32	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		93 324,42	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		4,03	-	-	-	4,03
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	-	-	-	3,97

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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		4,03	-	-	-	-	-	-
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		3,97	-	-	-	-	-	-

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		38 576,10	-	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		3 238,94	-	-	-	-
Financial accounts		1,94	-	-	-	-
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-3 238,94	-	-	-	-
Financial accounts		-	-0,06	-	-	-
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		38 578,04	-0,06	-	-	-

The exposure as presented in the table above meets a regulatory requirement but is not representative of the actual exposure of the CIU. The CIU is exposed to benchmark currencies.

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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	734,42	-
Créances		
Collatéral espèces		
Transactions on the balance sheet liabilities		
Instruments financiers à terme non compensés		
SOCIETE GENERALE PARIS	-	-
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						-

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

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	2 254 335,14
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	984 676,58
Total receivables	3 239 011,72
Debts	
Subscriptions to be paid	-
Deferred settlement	-3 238 943,10
Management fees	-20 773,70
Security deposits	-
Miscellaneous debtors**	-2 626,94
Total debts	-3 262 343,74
Total receivables and debts	-23 332,02

* receivable balance

** transaction fees

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

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and transaction fees, where applicable, which may be collected in particular by the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- Overperformance fees: these fees remunerate the management company when the Subfund exceeds its objectives. They are invoiced to the Subfund;
- Transaction commissions charged to the Subfund;

For more details on the actual fees charged to the Sub-Fund, see the Statistical Action of the Key Investor Information Document (KIID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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	
FR0011036268	31/10/2024
Fixed costs	239 673,99
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

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

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	-285 224,08	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-285 224,08	-
Retained earnings	-	-
Amounts distributable as net income	-285 224,08	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011036268	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-285 224,08	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	-31 039 026,59	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	-31 039 026,59	-
Previous undistributed net realized gains and losses	-0,02	-
Distributable amounts for realized gains or losses	-31 039 026,61	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0011036268	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-31 039 026,59	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Inventory of assets and liabilities

Inventory of balance sheet items (out of IFT)

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			38 576 100,92	98,18
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			38 576 100,92	98,18
Automobiles			910 888,68	2,32
TESLA INC	USD	3 958	910 888,68	2,32
Banques			3 441 001,38	8,76
BANK OF AMERICA CORP	USD	38 807	1 494 872,88	3,81
JP MORGAN CHASE & CO	USD	1 810	369 985,91	0,94
STATE STREET CORP	USD	18 439	1 576 142,59	4,01
Biotechnologie			2 454 257,41	6,25
BIOMARIN PHARMACEUTICAL INC	USD	23 458	1 423 707,11	3,62
CVS HEALTH CORP	USD	11 829	615 175,55	1,57
REGENERON PHARMA	USD	538	415 374,75	1,06
Chemins de fer			1 563 236,69	3,98
UNION PACIFIC CORP	USD	7 313	1 563 236,69	3,98
Distributeurs diversifiés			3 403 497,63	8,66
AMAZON.COM INC	USD	19 823	3 403 497,63	8,66
Divertissement			1 695 030,44	4,31
WALT DISNEY CO/THE	USD	19 129	1 695 030,44	4,31
Électronique grand public			1 919 806,65	4,89
COMCAST CLASS A	USD	47 727	1 919 806,65	4,89
Équipements de télécommunications			1 889 720,13	4,81
CISCO SYSTEMS INC	USD	37 458	1 889 720,13	4,81
Équipements médicaux			973 354,00	2,48
ABBOTT LABORATORIES	USD	9 321	973 354,00	2,48
Gestion financière			466 655,00	1,19
FISERV INC	USD	2 560	466 655,00	1,19
Industries diversifiées			1 667 335,05	4,24
3 M	USD	14 090	1 667 335,05	4,24
Internet			437 272,43	1,11
ALPHABET INC SHS C	USD	2 749	437 272,43	1,11
Logiciels			4 321 827,79	11,00
ADOBE INC	USD	2 757	1 214 080,56	3,09
FORTINET	USD	23 021	1 667 970,21	4,25
ORACLE CORP	USD	9 313	1 439 777,02	3,66

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

Instruments	Currency	Quantity	Amount	%NA
Mines aurifères			1 255 485,87	3,20
NEWMONT CORPORAION	USD	29 996	1 255 485,87	3,20
Pharmacie			5 620 134,81	14,30
CATALENT INC	USD	22 950	1 238 769,40	3,15
ELI LILLY & CO	USD	1 922	1 468 945,13	3,74
JOHNSON & JOHNSON	USD	5 834	859 045,95	2,19
MERCK AND CO INC	USD	21 787	2 053 374,33	5,22
Réassurance			1 532 625,43	3,90
BERKSHIRE HATAW B	USD	3 690	1 532 625,43	3,90
SCPI bien immobilier industriel et bureautique			869 169,35	2,21
PROLOGIS REIT	USD	8 355	869 169,35	2,21
Semi conducteurs			2 164 001,17	5,51
ADVANCED MICRO DEVICES INC	USD	11 045	1 465 714,69	3,73
APPLIED MATERIALS INC	USD	1 726	288 681,51	0,74
QUALCOMM INC	USD	2 732	409 604,97	1,04
Services d'investissements			1 147 517,84	2,92
GOLDMAN SACHS GROUP	USD	2 406	1 147 517,84	2,92
Services informatiques			721 022,99	1,83
SERVICENOW INC	USD	839	721 022,99	1,83
Sociétés pétrolières et gazières intégrées			122 260,18	0,31
HESS CORP	USD	987	122 260,18	0,31
Total			38 576 100,92	98,18

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	54 748 320,94	734 421,18	-	54 748 320,94
Sub total		734 421,18	-	54 748 320,94
Autres instruments				
Sub total		-	-	-
Total		734 421,18	-	54 748 320,94

(*) 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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 - on credit risk

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			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 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)	38 576 100,92
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	734 421,18
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 (+)	3 243 038,65
Other liabilities (-)	-3 262 399,52
Total = Net assets	39 291 161,23

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: 10/10/2024.

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 amundi.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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 30/06/2023 and 31/07/2023.

Favourable scenario: This type of scenario occurred for an investment made between 28/02/2020 and 31/03/2020.

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.

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.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

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

Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

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

Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	30,125,249.53	19,738,946.55
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	30,125,249.53	19,738,946.55
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	-
• OTHER FINANCIAL INSTRUMENTS		
Receivables	686,933.85	3,489,846.45
Foreign exchange forward contracts	-	-
Other	686,933.85	3,489,846.45
Financial accounts	15,668.59	23.60
Cash and cash equivalents	15,668.59	23.60
Other assets	-	-
Total assets	30,827,851.97	23,228,816.60

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

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	41,391,454.70	*-11,926,995.68
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	-11,532,528.51	31,394,028.63
• Result	-179,645.80	-118,208.74
Total equity <i>(amount representing net assets)</i>	29,679,280.39	19,348,824.21
Financial instruments	440,728.45	369,757.94
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	440,728.45	369,757.94
Debts	707,785.83	3,510,234.44
Foreign exchange forward contracts	-	-
Other	707,785.83	3,510,234.44
Financial accounts	57.30	0.01
Cash credit	57.30	0.01
Borrowings	-	-
Total liabilities	30,827,851.97	23,228,816.60

* During the year ended 10/31/2022, the composition of the portfolio was modified, as the use of temporary operations was discontinued.

This restructuring led to a significant change in the difference in the estimate on financial contracts between the two financial years (-25,043,899.89 euro), thus justifying the negative balance of capital at 10/31/2022.

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

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	30,023,942.60	17,777,442.99
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

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

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	4,044.15	44.51
• Income from equities and similar securities	-	-
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	4,044.15	44.51
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-1,158.15	-17.66
• Other financial expenses	-	-
Total (II)	-1,158.15	-17.66
Profit/loss on financial transactions (I - II)	2,886.00	26.85
Other income (III)	-	-
Management fees and depreciation expense (IV)	-188,405.48	-123,443.98
Net income for the period (L.214-17-1) (I - II + III - IV)	-185,519.48	-123,417.13
Income adjustments for the period (V)	5,873.68	5,208.39
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-179,645.80	-118,208.74

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates published on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

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

Subfund of the Sicav Multi Units France

Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management 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 operating and management fees (see 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.
- Account activity fees charged to the Sub-fund.

For more information on the fees or expenses that are actually charged to the Sub-fund see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	N/A

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

Accounting currency

The Sub-fund's accounts are kept in EUR.

Indication of accounting changes subject to special information to shareholders

- 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.

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

Subfund of the Sicav Multi Units France

Details of the rights and conditions attached to each share category

Acc share class: all distributable amounts are accumulated.

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

Subfund of the Sicav Multi Units France

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	19,348,824.21	24,661,530.76
Subscriptions (including the subscription fee allocated to the UCIT)	90,245,465.84	38,770,519.34
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-73,394,821.75	-49,257,774.15
Capital gains on deposits and financial instruments	12,908,459.05	1,829,699.05
Capital losses on deposits and financial instruments	-4,696,837.35	-8,111,530.46
Capital gains on financial contracts	303,218,375.24	162,880,192.80
Capital losses on financial contracts	-315,158,561.07	-128,225,571.75
Transaction fees	-4,540.82	-
Foreign exchange differences	-1,585,997.10	2,275,221.19
Changes in the estimate difference in deposits and financial instruments:	-944,595.87	-306,145.55
- Estimate difference – period N	-1,250,741.42	-306,145.55
- Estimate difference – period N-1	-306,145.55	-
Changes in the estimate difference in financial contracts:	-70,970.51	-25,043,899.89
- Estimate difference – period N	-440,728.45	-369,757.94
- Estimate difference – period N-1	-369,757.94	24,674,141.95
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-185,519.48	-123,417.13
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	29,679,280.39	19,348,824.21

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	30,023,942.60
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	15,668.59
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	57.30
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	15,668.59	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	57.30	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	USD	DKK	JPY	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	24,937,838.49	2,625,468.87	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	686,925.30	-	-	-
Financial accounts	1,772.28	-	-	1.07
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	686,925.30	-	-	-
Financial accounts	-	-	57.30	-
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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

Subfund of the Sicav Multi Units France

3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	686,933.85
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	686,925.30
Amounts receivable	8.55
-	-
-	-
-	-
Other transactions	-
Debts	707,785.83
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Amount payable	686,925.30
Charges accrued	16,319.71
Miscellaneous debtors and creditors	4,540.82
-	-
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	55,618,635	90,231,027.48	45,734,342	73,413,026.75
Subscription / redemption fee:		14,438.36		18,205.00
Retrocessions		-		-
Commissions allocated to the UCIT:		14,438.36		18,205.00

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

Subfund of the Sicav Multi Units France

3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.60
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

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

Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	-179,645.80	-118,208.74
Total	-179,645.80	-118,208.74
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-179,645.80	-118,208.74
Total	-179,645.80	-118,208.74
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

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

Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	-11,532,528.51	31,394,028.63
Payments on net capital gains and losses for the financial year	-	-
Total	-11,532,528.51	31,394,028.63
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	-11,532,528.51	31,394,028.63
Total	-11,532,528.51	31,394,028.63
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

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

Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	29,679,280.39	19,348,824.21	24,661,530.76	24,071,485.83	25,071,264.53
Number of outstanding shares	18,728,792	8,844,499	11,844,552	4,927,861	7,204,600
Net asset value	1.5846	2.1876	2.082	4.8847	3.4798
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	-	-	-	-
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	-0.62	3.53	-1.47	3.13	-2.92

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: April 19, 2018.

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

Subfund of the Sicav Multi Units France

4

Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
US0079031078	ADVANCED MICRO DEVICES INC	PROPRE	13,007.00	1,212,099.81	USD	4.08
US02079K3059	ALPHABET INC	PROPRE	7,335.00	861,047.11	USD	2.90
US02079K1079	ALPHABET INC SHS C	PROPRE	7,336.00	869,631.79	USD	2.93
US0231351067	AMAZON.COM INC	PROPRE	12,642.00	1,591,791.66	USD	5.36
US09061G1013	BIOMARIN PHARMACEUTICAL INC	PROPRE	15,535.00	1,197,091.53	USD	4.03
US17275R1023	CISCO SYSTEMS INC	PROPRE	6,491.00	320,128.51	USD	1.08
US20030N1019	COMCAST CLASS A	PROPRE	34,130.00	1,333,233.40	USD	4.49
US5324571083	ELI LILLY & CO	PROPRE	2,494.00	1,307,002.29	USD	4.40
US3696043013	GENERAL ELECTRIC CO	PROPRE	3,884.00	399,166.43	USD	1.34
US4370761029	HOME DEPOT INC	PROPRE	1,014.00	273,108.48	USD	0.92
US4781601046	JOHNSON & JOHNSON	PROPRE	676.00	94,870.24	USD	0.32
US46625H1005	JP MORGAN CHASE & CO	PROPRE	690.00	90,777.11	USD	0.31
US57636Q1040	MASTERCARD INC SHS A	PROPRE	1,628.00	579,657.33	USD	1.95
US58933Y1055	MERCK AND CO INC	PROPRE	3,022.00	293,622.89	USD	0.99
US30303M1027	META PLATFORMS INC	PROPRE	5,554.00	1,583,021.36	USD	5.33
US5949181045	MICROSOFT CORP	PROPRE	4,715.00	1,508,220.10	USD	5.08
US61174X1090	MONSTER BEVERAGE CORP	PROPRE	20,190.00	976,072.85	USD	3.29
DK0062498333	NOVO NORDISK AS	PROPRE	10,309.00	935,066.09	DKK	3.15
US67066G1040	NVIDIA CORP	PROPRE	3,704.00	1,429,036.14	USD	4.81
US6821891057	ON SEMICONDUCTOR	PROPRE	12,778.00	757,250.63	USD	2.55
US68389X1054	ORACLE CORP	PROPRE	11,950.00	1,168,997.16	USD	3.94
DK0060252690	PANDORA AB	PROPRE	7,564.00	808,910.25	DKK	2.73
US7134481081	PEPSICO INC	PROPRE	4,939.00	762,951.67	USD	2.57
US7427181091	PROCTER AND GAMBLE CO	PROPRE	11,580.00	1,643,658.85	USD	5.54

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
DK0010219153	ROCKWOOL A/S	PROPRE	4,196.00	881,492.53	DKK	2.97
DE0007037129	RWE AG	PROPRE	70,909.00	2,561,942.17	EUR	8.63
US79466L3024	SALESFORCE.COM	PROPRE	5,539.00	1,052,410.00	USD	3.55
US8552441094	STARBUCKS	PROPRE	14,199.00	1,239,087.76	USD	4.17
US88160R1014	TESLA INC	PROPRE	5,109.00	970,758.33	USD	3.27
US8725901040	T-MOBILE US INC	PROPRE	735.00	100,035.10	USD	0.34
US92343V1044	VERIZON COMMUNICATIONS INC	PROPRE	14,987.00	498,101.52	USD	1.68
US2546871060	WALT DISNEY CO/THE	PROPRE	10,688.00	825,008.44	USD	2.78
Total Action				30,125,249.53		101.50
Total Valeurs mobilières				30,125,249.53		101.50
Swap de Performance						
SWAP04036227	INDEX LEG BA LYXOR I	PROPRE	30,023,942.60	29,684,521.08	EUR	100.02
SWAP04036154	VRAC LEG BA LYXOR IB	PROPRE	30,023,942.60	-30,125,249.53	EUR	-101.50
Total Swap de Performance				-440,728.45		-1.48
Liquidités						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-4,540.82	-4,540.82	EUR	-0.02
Total AUTRES				-4,540.82		-0.02
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	8.55	8.55	EUR	0.00
	À VERSER SUR SWAP	PROPRE	-726,080.04	-686,925.30	USD	-2.31
	BANQUE EUR SGP	PROPRE	13,895.24	13,895.24	EUR	0.05
	BANQUE GBP SGP	PROPRE	0.93	1.07	GBP	0.00
	BANQUE JPY SGP	PROPRE	-9,172.00	-57.30	JPY	-0.00
	BANQUE USD SGP	PROPRE	1,873.30	1,772.28	USD	0.01
	VTE DIFF TITRES USD	PROPRE	726,080.04	686,925.30	USD	2.31
Total BANQUE OU ATTENTE				15,619.84		0.05

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-16,319.71	-16,319.71	EUR	-0.05
Total FRAIS DE GESTION				-16,319.71		-0.05
Total Liquidites				-5,240.69		-0.02
Total AMUNDI IBEX 35 DOBLE INVERSO DIARIO (-2X) UCITS ETF				29,679,280.39		100.00

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

Subfund of the Sicav Multi Units France

ANNUAL REPORT - 31/10/2024

Management company

AMUNDI ASSET MANAGEMENT

Delegated management accounting title

SOCIETE GENERALE

Custodian

SOCIETE GENERALE

Statutory auditor

DELOITTE & ASSOCIES

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

Subfund life on the year under review

None.

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

Management report

The Amundi Nasdaq-100 Daily (2x) Leveraged UCITS ETF is an ETF compliant with the UCITS Directive that seeks to replicate the performance of the benchmark Nasdaq 100 Leveraged Notional Net Total Return Index. The Nasdaq 100 Leveraged Notional Net Total Return Index is a strategy index that reflects the performance of the NASDAQ-100 Index (NDX) with a daily 2x leverage, i.e. if the underlying index increases by 2% on a trading day, the leveraged index increases by 4% on the same trading day, minus borrowing costs, and vice versa. The dual performance is obtained by doubling, on each trading day, the investment, via a loan, in the basket of equities of the index. The cost of borrowing is taken into account in the calculation of the Nasdaq 100 Leveraged Notional Net Total Return Index.

From october 2023 to october 2024, the performance of the Acc share is 70,32%. That of the benchmark of 71,53% 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
ASML HOLDING N.V.	286 711 865,00	269 417 883,00
SAP SE	272 991 872,85	238 797 265,88
AIRBUS BR BEARER SHS	264 327 953,20	242 081 318,70
SIEMENS AG-NOM	250 062 807,34	210 567 529,48
STELLANTIS NV	210 579 007,99	187 951 675,23
FERRARI NV	201 189 171,40	172 673 551,80
NOVO NORDISK AS	177 752 039,59	153 831 030,91
ING GROUP NV	170 521 807,92	144 420 331,37
DEUTSCHE POST AG-NOM	171 510 249,01	141 650 812,46
MUENCHENER RUECKVERSICHERUNGS AG-NOM	119 062 180,10	120 841 850,10

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	-	-	-	-	657 578 726,26
% of assets under management	-	-	-	-	90,07

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	-	-	-	657 578 726,26

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	-	-	-	-	657 578 726,26
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	-	-	-	-	657 578 726,26

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	-	-	-	-	657 578 726,26

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 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 October 2023 and 31 October 2024, the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 October 2024, the assets of the sub-fund “AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF” were invested at 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”*

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 19,000 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,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact⁶.

Sectoral exclusions:

- nuclear 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 that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- 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. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

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.

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

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.

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.

In addition, 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%).

• 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 States that have ratified it but 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).

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 <https://legroupe.amundi.com> (Legal Documentation section).

¹ Sources: Amundi, December 2023

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 37 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.

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

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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries¹) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, 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 and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, 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, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

¹ Number of permanent and fixed-term employees paid during the year.

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
- 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

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- 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.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED 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:		657 578 726,26
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	657 578 726,26	

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.

AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED 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

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Balance sheet Assets

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net fixed assets	-	-
Financial instruments		
Shares and similar instruments (A) ⁽¹⁾	759 403 176,85	-
Traded on a regulated or equivalent market	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	-	-
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)	759 403 176,85	-
Claims and active adjustment accounts	13 595 747,74	-
Financial accounts	60 457,11	-
Subtotal assets other than eligible assets II	13 656 204,85	-
Total Assets I + II	773 059 381,70	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity:		
Capital	428 643 127,47	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	301 405 779,57	-
Shareholders equity I	730 048 907,04	-
Funding liabilities II ⁽¹⁾	-	-
Equity and funding liabilities (I+II) ⁽¹⁾	-	-
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	14 013 936,20	-
Bank loans	442,92	-
Subtotal other liabilities IV	14 014 379,12	-
Total Liabilities: I + II + III + IV	773 059 381,70	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net financial income		
Income from financial transactions		
Income from equities	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	53 908,63	-
Subtotal Expenses on financial transactions	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	-15 725,54	-
Subtotal expenses from financial operations	-15 725,54	-
Net financial income (A)	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	-3 732 978,16	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
Subtotal other income and other expenses (B)	-3 732 978,16	-
Subtotal net income before regularization	-1 962 977,81	-
C = A - B		
Adjustment of net income for the financial year (D)	-7 462,34	-
Net income I = C + D	-1 970 440,15	-

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

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Income statement *(continued)*

31/10/2024

*31/10/2023

Currency	EUR	EUR
Net realized gains and losses before regularization:		
Realized gains and losses	331 254 697,07	-
External transaction costs and disposal fees	-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	331 088 634,53	-
Regularizations of net realized gains and losses F	9 723 968,14	-
Net realized gains and losses II = E + F	340 812 602,67	-
Net unrealized gains and losses before regularization:		
Changes in unrealized gains and losses including exchange differences on eligible assets	-34 519 746,01	-
Exchange differences on financial accounts in foreign currencies	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	-34 519 644,48	-
Regularizations of net unrealized gains and losses H	-2 916 738,47	-
Net unrealized gains and losses III = G + H	-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	301 405 779,57	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Appendice

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

Management strategy and profile

Management objective:

The Subfund is an index UCITS managed passively.

The management objective of the Subfund is to expose oneself to both upside and downside risks in the US equity market by replicating the NASDAQ-100 Leveraged Notional Net Return Index (the "Benchmark"), denominated in US Dollars (USD), regardless of its evolution, while minimizing the tracking error between the performance of the Subfund and that of its Benchmark.

The maximum expected level of the ex-post follow-up deviation 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

<i>Expressed in EUR</i>	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Net assets	730 048 907,04	418 423 127,50	266 801 315,55	380 659 063,21	176 697 301,53
	31/10/2024	31/10/2023	31/10/2022	29/10/2021	30/10/2020
Acc share					
FR0010342592					
Net assets	730 048 907,04	418 423 127,50	266 801 315,55	380 659 063,21	176 697 301,53
Number of units or shares	664 313,00	648 474	561 887	436 220	406 359
Net asset value per unit	1 098,9532	645,2427	474,8309	872,6309	434,8305
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⁾	510,06	160,25	-358,79	378,56	195,86

⁽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.

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

Accounting rules and methods

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

Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings

(ANC Regulation 2020-07 amended)

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

Accounting rules and methods applied during the financial year

The general principles of accounting apply (subject to the changes described above):

- 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.

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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.
- 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

The accounting for the Subfund is carried out in EUR.

Indication of accounting changes subject to special information to unitholders

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

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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: capitalization of all distributable amounts.

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

Changes in equity during the year

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Shareholders equity at beginning of year	418 423 127,50	-
Cash flow for the year:		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> ⁽¹⁾	192 273 059,92	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-175 253 292,68	-
Net income for the year before deferred income	-1 962 977,81	-
Net realized capital gains/losses before deferred charges and accrued income	331 088 634,59	-
Change in unrealized capital gains/losses before deferred charges and accrued income	-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)	730 048 907,04	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

⁽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

FR0010342592	In units or shares	In amount
Units or shares subscribed during the financial year	208 892	192 273 059,92
Units or shares repurchased during the period	-193 053	-175 253 292,68
Net balance of subscriptions/redemptions	15 839	17 019 767,24

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 assets of unit or share <i>EUR</i>	Number of units or shares	Net asset value in currency of the unit or share
FR0010342592	Acc share	Capitalisable	EUR	730 048 907,04	664 313	1 098,9532

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>Netherlands +/-</i>	<i>Germany +/-</i>	<i>USA +/-</i>	<i>Denmark +/-</i>	<i>Sweden +/-</i>
Assets							
Shares and similar instruments		759 403,18	295 001,38	260 152,33	69 732,05	68 766,28	20 982,73
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		657 578,73	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
Total		1 416 981,91	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 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		60,46	-	-	-	60,46
Liabilities						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		-0,44	-	-	-	-0,44
Borrowings		-	-	-	-	-
Off-balance sheet						
Futures		N/A	-	-	-	-
Options		N/A	-	-	-	-
Swaps		N/A	-	-	-	-
Other financial instruments		N/A	-	-	-	-
Total		N/A	-	-	-	60,02

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		60,46	-	-	-	-	-	-
Liabilities								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,44	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
Off-balance sheet								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
Total		60,02	-	-	-	-	-	-

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>Autres devises +/-</i>
Assets						
Deposits		-	-	-	-	-
Equities and equivalent securities		71 837,08	68 766,27	20 982,74	14 656,77	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		3 748,93	-	435,13	-	-
Financial accounts		2,11	0,23	0,12	1,36	0,42
Liabilities						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-3 748,93	-	-435,13	-	-
Financial accounts		-	-	-	-	-0,45
Borrowings		-	-	-	-	-
Off-balance sheet						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
Total		71 839,19	68 766,50	20 982,86	14 658,13	-0,03

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

Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	Invest. Grade <i>+/-</i>	Non Invest. Grade <i>+/-</i>	Unrated <i>+/-</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				
		-	-	-

To classify securities exposed directly to credit markets ⁽¹⁾ into the following categories:

- Securities with a favorable credit rating or 'INVESTMENT GRADE',
- The most risky securities or 'Non-INVESTMENT GRADE',
- Unrated securities or 'NON NOTES',

We rely on key financial ratings.

For each rate instrument, we determine the rating according to the algorithm of the 2nd best external rating.

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

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

If there is no rating, we use the issuer's rating.

We can also ask the management company to contribute, in this case we will indicate the rules adopted by the latter.

⁽¹⁾ Rate instruments exposed directly to credit markets shall be presented in inventory value by consistency with balance sheet items. For temporary transactions, only temporary assignments are reported (repurchase agreements, securities lent and securities given 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	-	-
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	-	28 996,10
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						-

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

Other information for balance sheet and income statements

Receivables and payables - breakdown by type

	31/10/2024
Receivables	
Subscriptions on a reducible basis	-
Voucher to be received	-
Deferred payment sales	13 595 501,06
Amortized bonds	-
Security deposits	-
Management fees	-
Miscellaneous debtors and creditors*	246,68
Total receivables	13 595 747,74
Debts	
Subscriptions to be paid	-
Deferred settlement	-6 140 217,56
Management fees	-382 632,94
Security deposits	-
Miscellaneous debtors**	-7 491 085,70
Total debts	-14 013 936,20
Total receivables and debts	-418 188,46

* receivable balance

** payment and transaction fees

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

Management costs, other costs and charges

These fees cover all fees charged directly to the Subfund, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.), costs and fees incurred in the use of efficient portfolio management techniques and the transaction fee, where applicable, which may be charged in particular to the depositary and the management company.

For this Subfund, the operating and management costs may be added (see summary table below):

- overperformance fees: these fees are paid to the management company when the Subfund exceeds its objectives and are invoiced to the Subfund;
- transaction fees charged to the Subfund;
- direct and indirect operational costs/costs related to transactions involving the acquisition and temporary disposal of securities.

For more details on the fees actually charged to the Subfund, see the Statistical Part of the Key Investor Information Document (KID)

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual maximum
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Transaction fees	Charged on each transaction	N/A
Overperformance fees	Net asset value	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	
FR0010342592	31/10/2024
Fixed costs	3 732 978,16
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 (by product nature)	31/10/2024
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)	31/10/2024
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	31/10/2024
	-	-	-
Total			-

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

Determination and breakdown of distributable amounts

Allocation of distributable amounts relating to net income

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Income	-1 970 440,15	-
Interim dividends of net income for the year (*)	-	-
Amounts still to be allocated (**)	-1 970 440,15	-
Retained earnings	-	-
Amounts distributable as net income	-1 970 440,15	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010342592 31/10/2024 *31/10/2023

	EUR	EUR
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	-1 970 440,15	-
Total	-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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

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

	31/10/2024	*31/10/2023
Currency	EUR	EUR
Capital net gains and losses of the year	340 812 602,67	-
Advances paid on capital net gains and losses of the year (*)	-	-
Net realized gains or losses to be allocated (**)	340 812 602,67	-
Previous undistributed net realized gains and losses	-	-
Distributable amounts for realized gains or losses	340 812 602,67	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

Acc share

FR0010342592	31/10/2024	*31/10/2023
Currency	EUR	EUR
Allocation:		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	340 812 602,67	-
Total	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	-	-

* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

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

Inventory of assets and liabilities

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

Instruments	Currency	Quantity	Amount	%NA
Actions et valeurs assimilées			759 403 176,85	104,02
Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé			759 403 176,85	104,02
Aérospatiale			61 722 960,00	8,45
AIRBUS BR BEARER SHS	EUR	440 375	61 722 960,00	8,45
Assurance immobilière et dommages			41 061,37	0,01
ALLSTATE CORP	USD	239	41 061,37	0,01
Assurance services complets			25 413 950,40	3,48
ALLIANZ SE-NOM	EUR	87 816	25 413 950,40	3,48
Assurance vie			7 947 654,42	1,09
AGEAS NV	EUR	30 087	1 440 565,56	0,20
NN GROUP NV	EUR	143 994	6 507 088,86	0,89
Automobiles			67 242 889,05	9,21
FERRARI NV	EUR	74 804	32 898 799,20	4,51
STELLANTIS NV	EUR	2 726 587	34 344 089,85	4,70
Banques			72 538 399,95	9,94
ABN AMRO GROUP N.V.	EUR	74 377	1 129 786,63	0,16
DNB BANK ASA	NOK	772 525	14 656 763,98	2,01
ING GROUP NV	EUR	2 191 969	34 356 922,11	4,71
NORDEA BANK ABP	EUR	1 643 675	17 694 161,38	2,42
RINGKJOBING LANDBOBANK	DKK	6 388	966 976,88	0,13
TRUIST FINANCIAL CORPORATION	USD	94 160	3 733 788,97	0,51
Boissons non alcoolisées			58 273 687,80	7,98
JDE PEETS B V	EUR	2 815 154	58 273 687,80	7,98
Brasseurs			2 464 100,00	0,34
LOTUS BAKERIES	EUR	205	2 464 100,00	0,34
Chaussures			32 270 010,20	4,42
ADIDAS NOM	EUR	147 083	32 270 010,20	4,42
Chimie de spécialité			31 374 514,20	4,30
COVESTRO AG	EUR	539 081	31 374 514,20	4,30
Ciment			2 328 814,40	0,32
HEIDELBERG MATERIALS AG	EUR	23 012	2 328 814,40	0,32
Composants et équipements électriques			1 402 297,88	0,19
SIGNIFY NV	EUR	62 269	1 402 297,88	0,19
Distributeurs diversifiés			1 576 497,77	0,22
AMAZON.COM INC	USD	9 182	1 576 497,77	0,22

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

Instruments	Currency	Quantity	Amount	%NA
Édition			33 863 984,70	4,64
WOLTERS KLUWER CVA	EUR	218 901	33 863 984,70	4,64
Équipements de technologie de production			12 424 000,00	1,70
ASML HOLDING N.V.	EUR	20 000	12 424 000,00	1,70
Équipements et services pétroliers			7 069 176,21	0,97
FUGRO NV	EUR	191 596	4 035 011,76	0,55
TENARIS SA	EUR	200 341	3 034 164,45	0,42
Fabrication de métaux			5 554 573,41	0,76
SKF AB-B SHS	SEK	320 540	5 554 573,41	0,76
Fournitures médicales			1 336 720,00	0,18
GERRESHEIMER AG	EUR	17 248	1 336 720,00	0,18
Gestionnaires d'actifs			1 530 757,95	0,21
CVC CAPITAL PATNERS PLC	EUR	79 355	1 530 757,95	0,21
Industries diversifiées			37 377 297,60	5,12
SIEMENS AG-NOM	EUR	209 514	37 377 297,60	5,12
Internet			6 071 450,37	0,83
ALPHABET INC	USD	5 113	805 863,24	0,11
ALPHABET INC SHS C	USD	3 584	570 092,53	0,08
SCOUT 24 AG	EUR	59 324	4 695 494,60	0,64
Jeux de hasard et d'argent			15 424 217,28	2,11
EVOLUTION AB	SEK	178 284	15 424 217,28	2,11
Logiciels			92 661 151,29	12,69
MICROSOFT CORP	USD	61 845	23 148 082,49	3,17
MONDAY COM LTD	USD	1 131	306 145,60	0,04
NEMETSCHEK	EUR	26 144	2 600 020,80	0,36
SAP SE	EUR	310 088	66 606 902,40	9,12
Matériaux et accessoires de construction			1 798 889,29	0,25
TRANE TECHNOLOGIES PLC	USD	5 276	1 798 889,29	0,25
Matériels informatiques			5 258 782,78	0,72
APPLE INC	USD	25 272	5 258 782,78	0,72
Médias			2 364 182,40	0,32
CTS EVENTIM AKT	EUR	24 512	2 364 182,40	0,32
Outillage: construction et manutention			3 904 896,60	0,53
KION GROUP	EUR	109 565	3 904 896,60	0,53
Participation et promotion immobilières			3 943,14	-
LUNDBERGFÖRETAGEN AB B	SEK	87	3 943,14	-
Pharmacie			63 506 114,40	8,70
NOVO NORDISK AS	DKK	620 693	63 506 114,40	8,70

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

Instruments	Currency	Quantity	Amount	%NA
Réassurance			6 787 120,91	0,93
BERKSHIRE HATAW B	USD	6 382	2 650 735,91	0,36
TALANX AG	EUR	58 300	4 136 385,00	0,57
Semi conducteurs			54 581 942,31	7,48
BE SEMICONDUCTOR INDUSTRIES NV BESI	EUR	42 557	4 168 032,58	0,57
INFINEON TECHNOLOGIES AG-NOM	EUR	365 352	10 604 341,80	1,45
NVIDIA CORP	USD	261 249	31 947 144,33	4,38
STMICROELECTRONICS NV	EUR	314 120	7 862 423,60	1,08
Services d'ingénierie et de passation de marchés			2 012 294,75	0,28
ARCADIS NV	EUR	31 615	2 012 294,75	0,28
Services de livraison			29 085 994,14	3,98
DEUTSCHE POST AG-NOM	EUR	787 598	29 085 994,14	3,98
Services multiples aux collectivités			2 592 835,51	0,36
E.ON SE	EUR	208 847	2 592 835,51	0,36
Télécommunications filaires			3 459 974,70	0,47
FREENET	EUR	126 739	3 459 974,70	0,47
Transport maritime			4 293 188,17	0,59
A.P. MOELLER-MAERSK A	DKK	3 070	4 293 188,17	0,59
Véhicules commerciaux et camions			1 842 851,50	0,25
KONECRANES OYJ	EUR	29 090	1 842 851,50	0,25
Total			759 403 176,85	104,02

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	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub total		-	-	-
Options				
Sub total		-	-	-
Swaps				
SWAP LYX ETF	657 578 726,26	-	28 996 095,54	657 578 726,26
Sub total		-	28 996 095,54	657 578 726,26
Autres instruments				
Sub total		-	-	-
Total		-	28 996 095,54	657 578 726,26

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 - on credit risk

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

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

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in EUR (*)
		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

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 NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF

Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in EUR (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)	Currency Amount (*)	Currency to be delivered (-)	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 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)	759 403 176,85
Inventory of FDI (except FDI used for hedging of issued shares):	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	-28 996 095,54
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 (+)	13 656 204,85
Other liabilities (-)	-14 014 379,12
Total = Net assets	730 048 907,04

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: 10/10/2024.

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 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 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 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, net income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

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 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	€30
	Average return each year	-99.7%
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	€10,360
	Average return each year	3.6%
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 28/04/2017 and 31/05/2017.

Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 30/04/2020.

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 31/10/2016 and 30/11/2016.

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: 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.

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.

Climate Energy Act (CEL)

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Fund reporting Article 29 of the Energy-Climate Act (LEC - Loi énergie-climat)

This document lists the required information from funds exceeding €500 M in net assets under management pursuant to Article 29 of the LEC

The implementing decree relating to Article 29 of the Energy-Climate Act of 8 November 2019, which clarifies and strengthens the non-financial transparency measures for market participants, was published in the Official Journal of 27 May 2021.

As of the reporting date for the period, the portfolio's strategy did not take into consideration either the alignment of its assets under management with the long-term goals of Articles 2 and 4 of the Paris Agreement, which aim to hold the increase in the global average temperature to below 2°C above pre-industrial levels, or the alignment of its assets with the long-term goals relating to biodiversity in the Convention on Biological Diversity (CBD) adopted on 5 June 1992. However, Amundi has included plans for continuous improvement in this report, including the identification of opportunities for improvement and information relating to corrective actions and strategic and operational changes it has made.

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This document meets the requirements of Article 29 of the Energy-Climate Act of 8 November 2019 (called the "LEC") on non-financial reporting for market participants.

The document presents:

1. The portfolio's climate strategy, if it has a strategy of alignment with the temperature objectives of the Paris Agreement;
2. The portfolio's strategy on alignment with long-term biodiversity objectives;
3. The process for taking into account environmental, social, and governance criteria in risk management.

More information is available in Amundi's responsible investment policy and in our climate report, available on our website:
<https://legroupe.amundi.com/documentation-esg>.

1. The strategy on alignment with the international goals on limiting global warming, provided for in the Paris Agreement

The portfolio's strategy does not consider the alignment of its assets with the long-term goals of Articles 2 and 4 of the Paris Agreement on limiting global warming.



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Non-financial indicators

Where appropriate, Amundi includes non-financial indicators to help evaluate the portfolio's temperature score.

Amundi uses three data providers to calculate the portfolios' temperature scores: Iceberg Data Lab, Trucost, and CDP. Their methodologies are similar, in that they all analyse historical data and/or the carbon reduction targets published by issuers in order to obtain an average temperature score.

However, there are a few appreciable differences between the three methodologies:

- All three providers analyse the issuer's ambition. But Trucost and Iceberg Data Lab include past emissions in their carbon trajectory estimates.
- Iceberg Data Lab is the only provider to pro-actively take issuer credibility into account. They analyse the actions implemented against the issuers' commitments.
- Many issuers have not yet published any carbon emission reduction targets. Accordingly, CDP has chosen to use a default trajectory of 3.2°C for these issuers.
- Trucost has developed a more precise methodology to aggregate the temperatures within a portfolio. Rather than use a weighted average, Trucost considers the carbon budgets of each company compared to a benchmark scenario in order to aggregate them within the portfolio.

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Exclusion policies

In passive management, the fiduciary duty is to replicate an index as faithfully as possible. The manager therefore has limited flexibility, and is required to meet its contractual objectives to achieve passive exposure that is in line with its benchmark index. Amundi's funds/ETFs replicating the standard (non-ESG) benchmark indices cannot systematically apply sectoral exclusions. However, for securities that are excluded due to the application of the thermal coal policy to Amundi's active investment universe, but that could be present in passive non-ESG funds, Amundi has strengthened its engagement process and its voting actions where they could result in a vote against the discharge of the Board or of Management, or the re-election of the Chairman and certain Directors.

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Continuous improvement plan

Given the broad range of asset classes and world regions where Amundi invests on behalf of third parties, some of which do not yet have the analytical framework or data required to develop a strategy for alignment with the Paris Agreement, the implementation of such alignment strategies throughout all management activities remains a challenge.

In addition, Amundi is a third party asset management company. Its management activity is governed by contracts between Amundi and its clients, under which the investment objectives of the management portfolios delegated to Amundi by its clients are determined, particularly in terms of expected risk level, yield expectations, and requirements around diversification and sustainability preferences. We are required to obtain the agreement of our legal representatives before consenting to requirements linked to a trajectory of alignment with the Paris Agreement. That is why Amundi has launched a strategy of active dialogue with its clients, offering them the possibility of investing in products whose strategy incorporates characteristics for alignment with the goals of the Paris Agreement and counselling them in their decision-making.

1. Amundi's Climate Strategy in support of the carbon neutrality goals of the Paris Agreement

Since the end of 2020, the Board of Directors of the management company's parent company has incorporated social and environmental issues in its governance and analysed progress on a quarterly basis via key indicators linked to climate and ESG; The Board members held a one-day dedicated strategic seminar to define the strategy to be deployed and the practical directions for implementing the new "Ambition 2025" societal plan; A monthly ESG and Climate committee meeting presided by the CEO defines and validates the ESG and climate policy applicable to investments and steers the major strategic projects; Commitments made in the framework of the *Net Zero Asset Managers initiative*, of which Amundi has been a signatory since July 2021: A target of 18% of Amundi's assets under management Net Zero aligned by 2025 (i.e., this 18% will only be made up of funds and mandates with objectives compatible with a Net-Zero trajectory by 2050); -30% carbon intensity (tCO₂e/€M of revenue) by 2025 and -60% by 2030 for all portfolios subject to the NZIF (*Net Zero Investment Framework* - Set of actions, metrics, and methodologies to help investors maximise their contribution to achieving the Net Zero alignment objective); By 2025, Amundi will also offer open transition funds towards the Net Zero 2050 objective across all major asset classes; Achieve €20 billion in assets under "impact" funds (including funds making a positive contribution to the objectives of the Paris Agreement); Strengthening of the targeted sectoral exclusion rules; Amundi invests significant resources to enable better consideration of climate issues in portfolio management; Significant increase in the size of its ESG team; Launch of ALTO[®] Sustainability, a technological analytics solution and decision-making support for investors on environmental and societal issues.

2. Actions taken and strategic and operational changes made in order to sustainably integrate climate into the strategy

Progressive inclusion of ESG objectives in the performance evaluations of salespersons and portfolio managers to make this dimension part of their variable remuneration. A climate and ESG training programme developed with Amundi experts for all staff so that each employee receives the appropriate training; Implementation of a rating methodology using a "best-in-class" approach to evaluate issuers' transition efforts in relation to a Net Zero scenario. The stated objective of the portfolios concerned will be to have a better environmental transition profile than that of their reference investment universe by 2025; The transition to a low-carbon economy is one of the strategic directions of our engagement policy, and Amundi has committed to expanding the number of companies with which we engage in ongoing dialogue on the climate to 1,000 additional companies, with the objective that these companies will define credible strategies for reducing their carbon footprint, have them brought to a vote at their General Meetings, and have part of their managers' remuneration linked to these strategies.

Amundi will continue to develop its climate strategy in the years to come, using scientific reference scenarios and closely linked with the objectives of its clients, both by investing in solutions to accelerate the transition and by gradually aligning its portfolios with the 2050 neutrality objective.

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2. The strategy on alignment with the long-term goals relating to biodiversity

The fund's strategy does not take into consideration the alignment of its assets under management with the long-term goals linked to biodiversity featured in the Convention on Biological Diversity adopted on 5 June 1992.

Continuous improvement plan

The subject of biodiversity, which is intrinsically linked to that of climate change, occupies an increasingly important place in our societies, not just in research, but also economic considerations. Biodiversity is one of the themes of Amundi's ESG analysis. It is reflected in the methodological grid via the "Biodiversity & Pollution" criterion, and thus plays a part in the construction of issuer ESG ratings. Amundi is also particularly attentive to controversies linked to biodiversity. In 2022, Amundi continued its initiatives for a better integration of biodiversity into its internal analysis and investment processes. In addition, the subject was among the ESG Research team's top priority analysis themes in 2022, which resulted in the production of a ten-part series of research papers entitled "Biodiversity: it's time to protect our only home". The first two parts were published in 2022, while the following will be put on-line in 2023.

The subject of biodiversity is a particular focal point of the dialogue with the companies in which Amundi is invested. Following the campaigns on plastics launched in 2019, on the circular economy in 2020, and on biodiversity in 2021, Amundi strengthened its active dialogue in 2022 with companies, continuing its engagement campaign dedicated to biodiversity strategy in eight different sectors. Due to the limitations related to the data available on the subject, the first objective of this commitment is to establish an inventory of the consideration of biodiversity by the companies, then ask them to assess the responsiveness of their activities to this loss of biodiversity, and to manage the impact of their activities and products on biodiversity. In 2022, 119 companies engaged on their biodiversity strategy. As part of this engagement, Amundi provides recommendations, with the aim of better integrating these issues into their strategy. Amundi has more broadly strengthened shareholder dialogue around the preservation of natural capital. In 2022, 344 companies (a company may engage on several topics) were engaged through different programmes (including the promotion of a circular economy and better plastics management, the prevention of deforestation, and various subjects linked to such topics as the reduction of pollution or the sustainable management of water resources).

In 2022, Amundi continued its commitment to market initiatives and working groups dedicated to biodiversity. In 2021, Amundi joined the collective "Finance for Biodiversity Pledge" investor initiative and committed to collaboration and knowledge-sharing, active dialogue with companies, and to evaluating its impacts, setting objectives around biodiversity, and communicating them publicly by 2024. In addition, Amundi will produce an annual report on these portfolios' contribution to biodiversity objectives. In 2022, following the publication of its preliminary Nature-related Risk & Opportunity Management and Disclosure Framework, the TNFD (Taskforce on Nature-related Financial Disclosures) launched pilot groups to test the feasibility of this framework on various aspects. Amundi joined a pilot group led by UNEP-FI and CDC Biodiversité, intended to test the TNFD approach, and particularly the application of the GBS (Global Biodiversity Score) to financial institutions.

Amundi also aims to develop its investment policy in terms of biodiversity around several major themes, such as water or plastics, in order to strengthen engagement where necessary and exclude companies that are harmful to natural capital. An update to this policy will be published by 2024.

In terms of data, data analysis relating to the biodiversity indicator is now in place and biodiversity impact metrics are proposed for certain funds. At this stage, Amundi is not consolidating this data at asset manager or group level.



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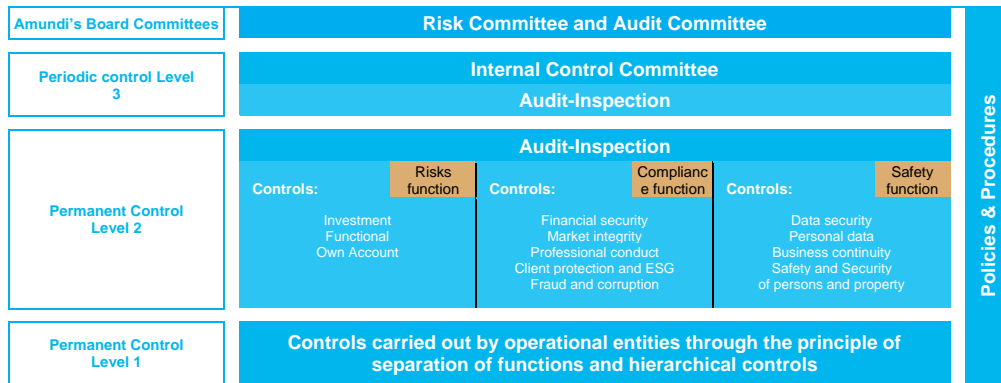
3. The process for taking into account environmental, social, and governance criteria in risk management.

3.1 Identification of environmental, social, and governance risks

Amundi's Responsible Investment department constitutes a hub of expertise dedicated to the identification and assessment of risks and opportunities relating to ESG issues. This department provides the various group entities with ESG assessments of listed issuers along with climate data, used by portfolio managers.

The table below presents an overview of the various ESG risks identified by Amundi, the approach used to make assessments, and the data providers used to assess and manage the identified risks. These risks can result in several types of consequences, including but not limited to reputational risks, depreciation of asset values, litigation, or even portfolio under-performance.

Diagram of the internal control system



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

3.2 Risk and opportunity assessment

The environmental, social, and governance risks and opportunities presented in the table above are assessed via a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

Rating of private issuers

Our ESG analysts are specialised by sector of activity. To identify the ESG criteria representing the risks and opportunities within each sector of activity, they are tasked with:

- Monitoring emerging and established ESG topics and trends in each sector;
- Assessing sustainability risks and opportunities as well as negative exposure to sustainability factors;
- Selecting the relevant indicators (KPI) and assigning to them the associated weightings.

Our ESG analysis methodology is based on a set of 38 criteria used to establish the ESG profile of each sector of activity. Among these 38 criteria, 17 are generic, and can be applied to companies in any sector of activity, and 21 are specific to the challenges of certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weight attribution model is based on a materiality assessment, which can influence the value of a company through 4 vectors: regulation, reputation, the company's development model, and operational efficiency.

To weight ESG criteria, the ESG analyst considers the probability and extent of each vector's impact on the following 2 materialities (detailed in the table at the end of the section):

- 1st materiality: Ability of the company to anticipate and manage sustainable development risks and opportunities inherent to its industry and its particular circumstances;
- 2nd materiality: The management team's ability to manage the potential negative impact of their activities on sustainability factors.

This analytical approach via both materialities lets analysts prioritise risks by taking into account the particularities and events specific to each sector.

The weightings integrate the intensity of the risk incurred as well as its emerging or established nature and its time horizon. Thus, issues that are considered the most material receive the highest weight.

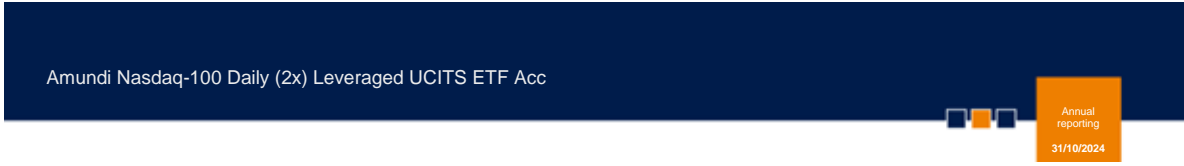
ESG ratings are calculated based on ESG criteria and weightings determined by analysts, who combine them with the ESG ratings obtained from our external data providers. At each step of the calculation process, the scores are normalised as Z-scores. Z-scores are used to compare results to a "normal" population (difference of the issuer's score with the average score for the sector, in numbers of standard deviations). To distinguish best practices from worst practices at the sector level, each issuer is evaluated with a score that is scaled around the average for its sector. At the end of the process, each company is assigned an ESG rating (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G the worst. A score of D represents average scores (from -0.5 to +0.5); each letter corresponding to a standard deviation.

Each issuer receives only one ESG rating, regardless of the chosen reference universe. The ESG rating is therefore "sector-neutral", meaning that no sector is given more or less preference than another.

For the implementation of the SFDR regulation, Amundi has established a map of the environmental and social factors it deems material for different sectors. This map is presented in Amundi Asset Management's LEC 29 report.

		Regulation	Reputation	Development model	Operational effectiveness
1 st materiality	Ability of the company to anticipate and manage the risks and opportunities inherent to its industry and its particular circumstances in the area of sustainable development	✓	✓	✓	✓
2 nd materiality	The management team's ability to manage the potential negative impact of their activities on sustainability factors	✓		✓	

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Rating of sovereign issuers

The objective of the sovereign rating methodology is to assess the ESG performance of sovereign issuers. E, S, and G factors can all have an impact on a governments' ability to repay its debts in the medium to long term. They can also reflect how the country tackles the major sustainability issues that affect global stability. Amundi's methodology is based on around fifty ESG indicators deemed relevant by Amundi's ESG research to address sustainability risks and sustainability factors. Each indicator can combine multiple data points from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weightings of each ESG indicator contributing to the final ESG ratings and their various components (E, S, and G). The indicators come from an independent service provider. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S, or G pillars. Like the company ESG rating scale, the ESG rating of issuers results in an ESG rating ranging from A to G.

3.3 Sustainability risk management

Amundi's approach to sustainability risk management is based on the following three pillars:

- An exclusion policy, which addresses the most important ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its particular ESG risks;
- A voting and engagement policy that helps trigger positive changes in the way companies manage their impact on essential topics related to sustainability, thus mitigating the associated risks.

3.4 Integration of sustainability risks into the entity's regular risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management system.

For sustainability risk management, responsibilities are divided between:

- The first level of control, carried out directly by the management teams, and
- The second level, carried out by the risk management teams, which can constantly check the compliance of funds with their ESG objectives and constraints.

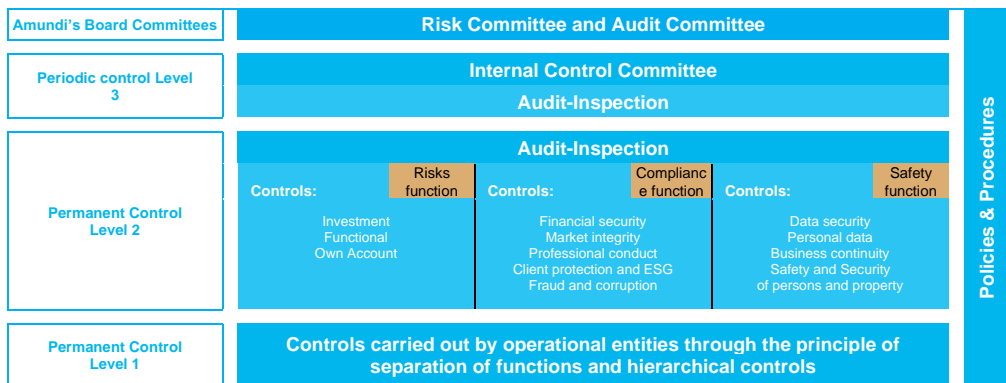
The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and risk management related to such topics.

The ESG rules are monitored by risk management teams in the same way as other management requirements. They are based on the same tools and procedures and cover our exclusion policies as well as eligibility criteria and fund-specific rules. These rules are automatically monitored using a proprietary monitoring tool. This tool can trigger:

- Pre-negotiation alerts or blocking alerts, for instance on exclusion policies;
- Post-trade alerts: managers are notified of possible overruns so as to be able to quickly rectify them.

The table below details the internal control system implemented by Amundi.

Diagram of the internal control system



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3.5 Frequency of risk management framework review

Our ESG analysts review the selection and weightings of Amundi's 38 criteria every 18 months for each sector of activity. This allows them to check whether the criteria and their weightings remain relevant. We continuously seek to improve our analysis by evaluating their materiality.

Amundi's Responsible Investment Policy is updated on a yearly basis.

3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, in the management of its funds. The aim is to go from a qualitative approach to a more quantitative approach by identifying the key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social, and governance factors.

The project is organised into three stages:

Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers;
Gradually implement monitoring for these indicators, evaluating their results and defining limits on the basis of these indicators;
Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work consists of identifying the main sustainability risk factors and mapping them to issuers' financial variables. This work will end with the validation and approval of the new framework in line with Amundi's ESG governance.

The preliminary indicators considered include metrics to quantify the potential impacts of sustainability risks in terms of financial materiality and the use of "proxies" for reputational risk. The next step, planned for the second half of the current year, is to monitor the defined sustainability risk indicators and assess their impact on the managed portfolios. This monitoring will be used in discussions with the portfolio management teams and included in the various risk management reports. The final stage will focus on improving the ESG risk management framework and possibly setting internal risk alerts or limits based on the indicators. This stage is expected to be completed during the first half of 2025.

It should be noted that deadlines, indicators and implementation objectives may be subject to change throughout the project.

Annual accounts at 31/10/2023

The N-1 financial statements were audited by the predecessor Auditors PWC

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Subfund of the SICAV Multi Units France

Management company:

AMUNDI ASSET MANAGEMENT

Delegated management accounting title:

SOCIETE GENERALE

Custodian:

SOCIETE GENERALE

Statutory auditor:

PRICEWATERHOUSECOOPERS AUDIT

Annual accounts

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Subfund of the Sicav Multi Units France

BALANCE SHEET Assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets	-	-
Deposits	-	-
Financial instruments	418,627,181.65	271,989,940.84
• EQUITIES AND SIMILAR SECURITIES		
Traded on a regulated or similar market	415,431,879.85	271,989,940.84
Not traded on a regulated or similar market	-	-
• BONDS AND SIMILAR SECURITIES		
Traded on a regulated or similar market	-	-
Not traded on a regulated or similar market	-	-
• DEBT SECURITIES		
Traded on a regulated or similar market		
<i>Negotiable debt securities</i>	-	-
<i>Other debt securities</i>	-	-
Not traded on a regulated or similar market	-	-
• MUTUAL FUNDS		
UCITS and general purpose AIF for non-professionals and equivalents in other countries	-	-
Other funds for non-professionals and equivalents in other European Union Member States	-	-
Professional general purpose funds and equivalents in other European Union Member States and listed securitization bodies	-	-
Other Professional Investment Funds and equivalents in other European Union Member States and unlisted securitization bodies	-	-
Other non-European organisations	-	-
• TEMPORARY PURCHASES AND SALES OF SECURITIES		
Receivables representing financial repurchase agreements	-	-
Receivables representing financial securities lendings	-	-
Borrowed financial securities	-	-
Repurchase financial agreements	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	3,195,301.80	-
• OTHER FINANCIAL INSTRUMENTS	-	-
Receivables	85,346,458.57	35,654,686.81
Foreign exchange forward contracts	-	-
Other	85,346,458.57	35,654,686.81
Financial accounts	76,246.55	9,417.24
Cash and cash equivalents	76,246.55	9,417.24
Other assets	-	-
Total assets	504,049,886.77	307,654,044.89

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

Subfund of the Sicav Multi Units France

BALANCE SHEET liabilities

	10.31.2023	10.31.2022
Currency	EUR	EUR
Equity		
• Capital	314,501,067.80	468,403,421.65
• Previous undistributed net capital gains and losses	-	-
• Retained earnings	-	-
• Net capital gains and losses for the financial year	105,773,752.01	-199,623,312.82
• Result	-1,851,692.31	-1,978,793.28
Total equity <i>(amount representing net assets)</i>	418,423,127.50	266,801,315.55
Financial instruments	-	4,934,021.86
• DISPOSALS OF FINANCIAL INSTRUMENTS	-	-
• TEMPORARY PURCHASES AND SALES OF FINANCIAL SECURITIES		
Debts representing financial repurchase agreements	-	-
Debts representing financial securities borrowings	-	-
Other temporary purchases and sales	-	-
• FINANCIAL CONTRACTS		
Transactions on a regulated or similar market	-	-
Other transactions	-	4,934,021.86
Debts	85,621,741.32	35,918,660.06
Foreign exchange forward contracts	-	-
Other	85,621,741.32	35,918,660.06
Financial accounts	5,017.95	47.42
Cash credit	5,017.95	47.42
Borrowings	-	-
Total liabilities	504,049,886.77	307,654,044.89

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

Subfund of the Sicav Multi Units France

OFF-balance sheet

	10.31.2023	10.31.2022
Currency	EUR	EUR
Hedging		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
Other transactions		
• Commitments on regulated or similar markets		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• OTC commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	428,500,530.29	293,162,631.83
- Contracts for Differences (CFD)	-	-
• Other commitments		
- Futures market (Futures)	-	-
- Options market (Options)	-	-
- Credit derivatives	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

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

Subfund of the Sicav Multi Units France

INCOME STATEMENT

	10.31.2023	10.31.2022
Currency	EUR	EUR
Income from financial transactions		
• Income from deposits and financial accounts	39,413.38	-
• Income from equities and similar securities	400,553.56	260,459.90
• Income from bonds and similar securities	-	-
• Income from debt securities	-	-
• Income from temporary purchases and disposals of financial securities	-	-
• Income from financial contracts	-	-
• Other financial income	-	-
Total (I)	439,966.94	260,459.90
Expenses on financial transactions		
• Expenses on temporary purchases and disposals of financial securities	-	-
• Expenses on financial contracts	-	-
• Expenses on financial debt	-47,488.89	-882.38
• Other financial expenses	-	-
Total (II)	-47,488.89	-882.38
Profit/loss on financial transactions (I - II)	392,478.05	259,577.52
Other income (III)	-	-
Management fees and depreciation expense (IV)	-2,208,424.48	-1,961,837.38
Net income for the period (L.214-17-1) (I - II + III - IV)	-1,815,946.43	-1,702,259.86
Income adjustments for the period (V)	-35,745.88	-276,533.42
Interim payments in terms of the period (VI)	-	-
Income (I - II + III - IV +/- V - VI) :	-1,851,692.31	-1,978,793.28

1 Accounting rules and methods

The financial statements are presented in the form provided by the regulation ANC No. 2014-01, amended.

Valuation rules

The Sub-fund's assets are valued in accordance with applicable laws and regulations and most notably Regulation NO. 2014-01 of 14 January 2014 of the Comité de la Réglementation Comptable (the Accounting Regulations Committee), which applies to the chart of accounts for UCITS investment funds.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day prior to the calculation of the net asset value. If these financial instruments are traded on several regulated markets at the same time, the closing price used is that recorded on the regulated market on which they are principally traded.

However, in the absence of significant trading on a regulated market, the following financial instruments are valued using the following methods:

- Negotiable debt securities ("NDS") with a remaining life upon acquisition that is less than or equal to three months are valued by applying the difference between the acquisition value and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life of more than three months upon acquisition but less than or equal to three months at the net asset value calculation date are valued by applying the difference between the most recent valuation and the redemption value on a straight-line basis over the remaining life. However, the Management Company reserves the right to value these securities at their current value if it deems that they are particularly exposed to market risks (interest rates, etc.). The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- NDS with a remaining life at the net asset value calculation date that exceeds three months are valued at their current value. The rate applied is that of issues of equivalent securities adjusted by the risk margin relating to the issuer.
- Financial futures traded on organised markets are valued at the clearing price on the day prior to the calculation of the net asset value. Options traded on organised markets are valued at their market price on the day prior to the calculation of the net asset value. Forward contracts and over-the-counter options are valued at the price quoted by the counterparty. The Management Company monitors these prices independently.
- Bank deposits are valued at their nominal value plus accrued interest.
- Warrants, short and medium-term notes (bons de caisse), promissory notes and mortgage notes are valued under the Management Company's responsibility at their most likely trading value.
- Securities financing transactions are valued at the market price.
- Shares and units in UCITS under French law are valued at the last known net asset value on the day the Sub-fund's net asset value is calculated.
- Shares and units in foreign investment funds are valued at the last known net asset value at the date the Sub-fund's net asset value is calculated.
- Financial instruments traded on a regulated market and for which no price has been quoted or whose price has been corrected, are valued under the Management Company's responsibility at their most likely trading value.
- The exchange rates used to value financial instruments denominated in a currency other than the Sub-fund's base currency are the WM Reuters fixing rates on the day the Sub-fund's net asset value is calculated.

Accounting method for trading expenses

Trading expenses are excluded from the initial cost of transactions.

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Accounting method for income from fixed-income securities

Income from fixed-income securities is accounted for using the cash-basis method.

Methods for evaluating off-balance sheet commitments

Off-balance sheet commitments are evaluated at their commitment value.

The commitment value for futures contracts is equal to the price (in the currency of the UCIT) multiplied by the number of contracts multiplied by the nominal amount.

The commitment value for options contracts is equal to the price of the underlying security (in the currency of the UCIT) multiplied by the number of contracts multiplied by the delta multiplied by the nominal amount of the underlying security.

The commitment value for swap contracts is equal to the nominal amount of the contract (in the currency of the UCIT).

Operating and management costs

These fees cover all the costs 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 operating and management fees (see table below):

- incentive fees, which the Sub-fund pays to the Management Company when the Sub-fund exceeds its objectives
- Account activity fees charged to the Sub-fund.

For more information on the fees or expenses that are actually charged to the Sub-fund see the Statistics section of the Key Investor Information Document (KIID).

Fees charged to the Sub-fund	Base	Maximum charge
Asset management fees and administration fees that are external to the Management Company ⁽¹⁾	Net asset value	0.60% annual
Maximum indirect expenses (management expenses and fees)	Net asset value	N/A
Account activity fee	Charged on each transaction	N/A
Incentive fee	Net asset value	N/A

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

Accounting currency

The Sub-fund's accounts are kept in euros.

Indication of accounting changes subject to special information to shareholders

- 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 share category

Acc share class: all distributable amounts are accumulated.

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

Subfund of the Sicav Multi Units France

2 Changes net assets

	10.31.2023	10.31.2022
Currency	EUR	EUR
Net assets at the beginning of the period	266,801,315.55	380,659,063.21
Subscriptions (including the subscription fee allocated to the UCIT)	200,486,315.32	173,005,904.61
Redemptions (with deduction of the redemption fee allocated to the UCIT)	-160,026,436.24	-86,597,458.31
Capital gains on deposits and financial instruments	111,881,999.81	101,761,332.44
Capital losses on deposits and financial instruments	-101,876,555.28	-168,768,086.00
Capital gains on financial contracts	3,070,880,350.21	1,361,407,789.87
Capital losses on financial contracts	-2,967,344,981.77	-1,476,614,321.67
Transaction fees	-26,694.92	9,238.80
Foreign exchange differences	-8,725,174.14	2,275,159.19
Changes in the estimate difference in deposits and financial instruments:	59,611.73	-10,265,214.22
- Estimate difference – period N	-2,533,206.47	-2,592,818.20
- Estimate difference – period N-1	-2,592,818.20	7,672,396.02
Changes in the estimate difference in financial contracts:	8,129,323.66	-8,369,832.51
- Estimate difference – period N	3,195,301.80	-4,934,021.86
- Estimate difference – period N-1	-4,934,021.86	3,435,810.65
Distribution over the previous year net capital gains and losses	-	-
Prior period distribution	-	-
Net income for the period before adjustment accounts	-1,815,946.43	-1,702,259.86
Deposit(s) paid(s) during the year net capital gains and losses	-	-
Interim payment(s) during the period	-	-
Other items	-	-
Net assets at the end of the period	418,423,127.50	266,801,315.55

3 Additional information

3.1. Financial instruments: breakdown by legal or economic type of instrument

3.1.1. Breakdown of the "Bonds and similar securities" item by type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Indexed bonds	-	-
Convertible bonds	-	-
Fixed-rate bonds	-	-
Variable-rate bonds	-	-
Zero-coupon bonds	-	-
Investments	-	-
Other instruments	-	-

3.1.2. Breakdown of the "Debt securities" item by legal or economic type of instrument

	Traded on a regulated or similar market	Not traded on a regulated or similar market
Treasury Bonds	-	-
Short-term debt securities (NEU CP) issued by non-financial issuers	-	-
Short-term debt securities (NEU CP) issued by bank issuers	-	-
Medium-term debt securities NEU MTN	-	-
Other instruments	-	-

3.1.3. Breakdown of the "Disposals of financial instruments" item by type of instrument

	Disposals of repurchase agreements	Disposals of borrowed securities	Disposals of acquired repurchase agreements	Short sales
Equities	-	-	-	-
Bonds	-	-	-	-
Debt securities	-	-	-	-
Other instruments	-	-	-	-

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Subfund of the Sicav Multi Units France

3.1.4. Breakdown of the off-balance sheet sections by market type (in particular rates, securities)

	Rates	Equities	Foreign Exchange	Other
Hedging				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	-
Other commitments	-	-	-	-
Other transactions				
Commitments on regulated or similar markets	-	-	-	-
OTC commitments	-	-	-	428,500,530.29
Other commitments	-	-	-	-

3.2. Breakdown by rate type for asset, liability and off-balance sheets items

	Fixed rate	Variable rates	Rollover rate	Other
Assets				
Deposits	-	-	-	-
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	76,246.55
Liabilities				
Temporary purchases and sales of financial securities	-	-	-	-
Financial accounts	-	-	-	5,017.95
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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Subfund of the Sicav Multi Units France

3.3. Breakdown by residual maturity for asset, liability and off-balance sheets items

	0 - 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and similar securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	76,246.55	-	-	-	-
Liabilities					
Temporary purchases and sales of financial securities	-	-	-	-	-
Financial accounts	5,017.95	-	-	-	-
Off-balance sheet					
Hedging	-	-	-	-	-
Other transactions	-	-	-	-	-

3.4. Breakdown by listing currency or evaluation for asset, liability and off-balance sheets items

This breakdown is provided for the main listing and evaluation currencies, except for the currency in which the books are kept.

By main currency	DKK	USD	SEK	Other currencies
Assets				
Deposits	-	-	-	-
Equities and similar securities	140,438,294.93	37,225,399.02	30,358,967.70	20,663,701.03
Bonds and similar securities	-	-	-	-
Debt securities	-	-	-	-
Collective investment undertakings	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Receivables	13,410,547.47	3,744,873.95	1,672,504.10	4,631,910.83
Financial accounts	7,201.39	7,861.89	-	3.07
Other assets	-	-	-	-
Liabilities				
Disposal operations on financial instruments	-	-	-	-
Temporary purchases and sales of financial securities	-	-	-	-
Debts	13,410,547.47	3,744,873.95	1,672,504.10	4,631,910.83
Financial accounts	-	-	3,378.25	1,639.70
Off-balance sheet				
Hedging	-	-	-	-
Other transactions	-	-	-	-

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3.5. Receivables and Debts: breakdown by type

Details on elements comprising the "other receivables" and "other debts" items, particularly the breakdown of foreign exchange forward contracts by type of operation (purchase/sale).

Receivables	85,346,458.57
Foreign exchange forward contracts:	
Forward currency purchases	-
Total amount traded for forward currency sales	-
Other Receivables:	
Deferred Settlement Sales	59,019,602.22
Amounts receivable	26,326,856.35
-	-
-	-
-	-
Other transactions	-
Debts	85,621,741.32
Foreign exchange forward contracts:	
Forward currency sales	-
Total amount traded for forward currency purchases	-
Other Debts:	
Purchases Deferred Payments	65,584,798.12
Amount payable	19,760,103.32
Charges accrued	229,937.43
Miscellaneous debtors and creditors	46,902.45
-	-
Other transactions	-

3.6. Equity

	Subscriptions		Redemptions	
	Number of shares	Amount	Number of shares	Amount
Number of shares issued / redeemed during the period:	373,087	200,486,315.32	286,500	160,026,436.24
Subscription / redemption fee:		-		-
Retrocessions		-		-
Commissions allocated to the UCIT:		-		-

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3.7. Management fees

Operating and management fees (fixed charges) as a % of the average net assets	0.60
Outperformance fee (variable charges): amount of fees for the period	-
Retrocession of management fees:	
- Amount of fees retroceded to the UCIT	-
- Breakdown by "target" UCIT:	
- UCIT 1	-
- UCIT 2	-

3.8. Commitments received and granted

3.8.1. Description of the guarantees received by the UCIT with mention of capital guarantees	néant
3.8.2. Description of other commitments received and/or granted	néant

3.9. Other information

3.9.1. Current value of financial instruments pertaining to a temporary acquisition:	
- Financial instruments as repurchase agreements (delivered)	-
- Other temporary purchases and sales	-
3.9.2. Current value of financial instruments comprising guarantee deposits:	
Financial instruments received as a guarantee and not written to the balance sheet:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
Financial instruments granted as a guarantee and maintained in their original item:	
- equities	-
- bonds	-
- debt securities	-
- other financial instruments	-
3.9.3. Financial instruments held as a portfolio issued by the entities related to the management company (funds) or financial managers (Mutual Funds) and UCITS managed by these entities:	
- UCITS	-
- other financial instruments	-

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Subfund of the Sicav Multi Units France

3.10. Income allocation table *(In the accounting currency of the UCIT)*

Interim payments in terms of the period

Date	Total amount	Unit amount	Total tax credit	Unit tax credit
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Total Interim payments	-	-	-	-

	10.31.2023	10.31.2022
Income allocation	EUR	EUR
Sums remaining to be allocated		
Retained earnings	-	-
Result	-1,851,692.31	-1,978,793.28
Total	-1,851,692.31	-1,978,793.28
Allocation		
Distribution	-	-
Retained earnings for the period	-	-
Capitalisation	-1,851,692.31	-1,978,793.28
Total	-1,851,692.31	-1,978,793.28
Information concerning the shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-
Tax credits	-	-

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Subfund of the Sicav Multi Units France

3.11. Allocation table of amounts available for distribution relating to net capital gains and losses (In the accounting currency of the UCITS)

Payments on net capital gains and losses for the financial year

Date	Total amount	Unit amount
-	-	-
-	-	-
-	-	-
-	-	-
Total payments	-	-

	10.31.2023	10.31.2022
Allocation of net capital gains and losses	EUR	EUR
Amounts remaining to be allocated		
Previous undistributed net capital gains and losses	-	-
Net capital gains and losses for the financial year	105,773,752.01	-199,623,312.82
Payments on net capital gains and losses for the financial year	-	-
Total	105,773,752.01	-199,623,312.82
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Capitalisation	105,773,752.01	-199,623,312.82
Total	105,773,752.01	-199,623,312.82
Information concerning shares conferring distribution rights		
Number of shares	-	-
Unit distribution	-	-

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Subfund of the Sicav Multi Units France

3.12. Table of results and other characteristic elements of the subfund over the last 5 periods

Currency					
EUR	10.31.2023	10.31.2022	10.29.2021	10.30.2020	10.31.2019
Net assets	418,423,127.50	266,801,315.55	380,659,063.21	176,697,301.53	84,666,999.52
Number of outstanding shares	648,474	561,887	436,220	406,359	304,467
Net asset value	645.2427	474.8309	872.6309	434.8305	278.0826
Unit distribution net capital gains and losses (including interim payments)	-	-	-	-	-
Unit distribution (including interim payments)	-	-	-	-	-
Unit tax credit transferred to share holders (individuals) ⁽¹⁾	-	-	-	-	-
Unit capitalisation ⁽²⁾	160.25	-358.79	378.56	195.86	50.47

⁽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 unit capitalization is the sum of earnings and higher net capital losses and the number of units outstanding. This calculation method has been applied since 1 January 2013.

Subfund creation date: April 19, 2018.

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4 Inventory at 10.31.2023

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
Valeurs mobilières						
Action						
NO0010844038	ADEVINTA ASA RG REGISTERED SHS	PROPRE	71,757.00	595,822.83	NOK	0.14
NL0012969182	ADYEN BV	PROPRE	941.00	596,499.90	EUR	0.14
NL0000235190	AIRBUS BR BEARER SHS	PROPRE	320,278.00	40,444,705.84	EUR	9.67
SE0000695876	ALFA LAVAL	PROPRE	192,641.00	5,882,242.65	SEK	1.41
US02079K3059	ALPHABET INC	PROPRE	58,705.00	6,891,311.64	USD	1.65
US02079K1079	ALPHABET INC SHS C	PROPRE	47,708.00	5,655,451.66	USD	1.35
AT0000A18XM4	AMS OSRAM AG	PROPRE	867,153.00	2,910,792.70	CHF	0.70
AT0000730007	ANDRITZ AG	PROPRE	44,068.00	1,912,551.20	EUR	0.46
BE0974293251	ANHEUSER BUSCH INBEV SA/NV	PROPRE	5,567.00	298,558.21	EUR	0.07
DK0010244425	A.P. MOELLER-MAERSK A	PROPRE	1,105.00	1,702,539.57	DKK	0.41
US0378331005	APPLE INC	PROPRE	3,939.00	636,388.86	USD	0.15
NL0010832176	ARGEN-X N V	PROPRE	2,956.00	1,312,759.60	EUR	0.31
FR0000131104	BNP PARIBAS	PROPRE	70,970.00	3,852,961.30	EUR	0.92
SE0020050417	BOLIDEN AB	PROPRE	37,904.00	917,148.74	SEK	0.22
DK0010181759	CARLSBERG B	PROPRE	112,450.00	12,655,399.02	DKK	3.02
DK0060227585	CHR. HANSEN HOLDING A/S	PROPRE	57,538.00	3,704,121.73	DKK	0.89
DK0060448595	COLOPLAST B	PROPRE	116,615.00	11,483,621.05	DKK	2.74
NL0015435975	DAVIDE CAMPARI MILANO NV	PROPRE	1,665,542.00	17,371,603.06	EUR	4.15
DE0005557508	DEUTSCHE TELEKOM AG-NOM	PROPRE	355,952.00	7,288,117.20	EUR	1.74
SE0009922164	ESSITY AB	PROPRE	100,292.00	2,159,638.90	SEK	0.52
SE0012673267	EVOLUTION AB	PROPRE	74,625.00	6,267,880.73	SEK	1.50
NL0011585146	FERRARI NV	PROPRE	7,178.00	2,049,319.00	EUR	0.49
DK0010272202	GENMAB	PROPRE	20,272.00	5,404,888.90	DKK	1.29
NO0010582521	GJENSIDIGE FORSIKRING ASA	PROPRE	44,261.00	627,079.25	NOK	0.15

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Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
SE0007074281	HEXPOL AB	PROPRE	397,000.00	3,317,998.22	SEK	0.79
US4448591028	HUMANA	PROPRE	1,456.00	721,374.30	USD	0.17
FI0009000202	KESKO OYJ B	PROPRE	482,643.00	7,705,395.50	EUR	1.84
FI0009013403	KONE B	PROPRE	73,316.00	2,997,891.24	EUR	0.72
NO0003043309	KONGSBERG GRUPPEN ASA	PROPRE	153,155.00	5,914,271.92	NOK	1.41
NL0011794037	KONINKLIJKE AHOLD DELHAIZE	PROPRE	554,013.00	15,512,364.00	EUR	3.71
US5486611073	LOWE'S COMPANIES INC	PROPRE	37,835.00	6,821,396.36	USD	1.63
US30303M1027	META PLATFORMS INC	PROPRE	17,106.00	4,875,614.59	USD	1.17
US5949181045	MICROSOFT CORP	PROPRE	7,967.00	2,548,460.14	USD	0.61
NO0003054108	MOWI ASA	PROPRE	54,745.00	840,518.99	NOK	0.20
NO0010081235	NEL ASA	PROPRE	1,605,191.00	995,045.78	NOK	0.24
FI0009013296	NESTE CORPORATION	PROPRE	623,356.00	19,766,618.76	EUR	4.72
NL0010773842	NN GROUP NV	PROPRE	4,339.00	131,298.14	EUR	0.03
NO0005052605	NORSK HYDRO ASA	PROPRE	769,696.00	4,150,759.31	NOK	0.99
DK0062498333	NOVO NORDISK AS	PROPRE	445,143.00	40,376,188.03	DKK	9.65
NO0003733800	ORKLA ASA	PROPRE	51,406.00	334,943.27	NOK	0.08
DK0060094928	ORSTED SH	PROPRE	225,235.00	10,254,071.69	DKK	2.45
DK0060252690	PANDORA AB	PROPRE	343,131.00	36,695,159.23	DKK	8.77
DE0006969603	PUMA AG	PROPRE	379,883.00	20,247,763.90	EUR	4.84
US7475251036	QUALCOMM INC	PROPRE	17,291.00	1,782,919.67	USD	0.43
NL0000379121	RANDSTAD HOLDING NV	PROPRE	31,773.00	1,551,793.32	EUR	0.37
DK0060854669	RINGKJOBING LANDBOBANK	PROPRE	8,870.00	1,141,453.14	DKK	0.27
US7766961061	ROPER TECHNOLOGIES INC	PROPRE	4,953.00	2,289,391.87	USD	0.55
NO0010310956	SALMAR ASA	PROPRE	18,928.00	847,620.48	NOK	0.20
DE0007164600	SAP SE	PROPRE	160,424.00	20,332,137.76	EUR	4.86
SE0000108227	SKF AB-B SHS	PROPRE	161,194.00	2,458,278.45	SEK	0.59
NL00150001Q9	STELLANTIS NV	PROPRE	1,172,780.00	20,640,928.00	EUR	4.93
NO0003053605	STOREBRAND ASA	PROPRE	436,999.00	3,446,846.50	NOK	0.82

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
DK0010311471	SYDBANK	PROPRE	35,000.00	1,434,916.30	DKK	0.34
US87612E1064	TARGET CORP	PROPRE	2,770.00	290,338.98	USD	0.07
SE0000108656	TELEFON AB LM ERICSSON	PROPRE	388,920.00	1,646,969.74	SEK	0.39
SE0005190238	TELE2 B	PROPRE	858,307.00	5,751,845.21	SEK	1.37
US1255231003	THE CIGNA GROUP	PROPRE	8,912.00	2,606,991.86	USD	0.62
DK0060477503	TOPDANMARK	PROPRE	35,999.00	1,524,104.05	DKK	0.36
BE0974320526	UMICORE SA	PROPRE	94,472.00	2,120,896.40	EUR	0.51
US91324P1021	UNITEDHEALTH GROUP	PROPRE	4,156.00	2,105,759.09	USD	0.50
DK0061539921	VESTAS WIND SYSTEM A/S	PROPRE	689,317.00	14,061,832.22	DKK	3.36
SE0000115446	VOLVO AB-B SHS	PROPRE	104,621.00	1,956,965.06	SEK	0.47
FI0009003727	WARTSILA OYJ	PROPRE	54,391.00	611,354.84	EUR	0.15
Total Action				415,431,879.85		99.29
Total Valeurs mobilières				415,431,879.85		99.29
Swap de Taux						
SWAP03547807	FEES LEG EUR LYX ETF	PROPRE	1.00	229,871.87	EUR	0.05
SWAP03547695	INDEX LEG EUR LYX ET	PROPRE	428,500,530.29	418,397,309.79	EUR	99.99
SWAP03547708	VRAC LEG LYX ETF NAS	PROPRE	428,500,530.29	-415,431,879.86	EUR	-99.29
Total Swap de Taux				3,195,301.80		0.76
Liquidités						
AUTRES						
	PROV COM MVTS EUR	PROPRE	-46,902.45	-46,902.45	EUR	-0.01
Total AUTRES				-46,902.45		-0.01
BANQUE OU ATTENTE						
	À RECEVOIR SUR SWAP	PROPRE	26,326,856.35	26,326,856.35	EUR	6.29
	À VERSER SUR SWAP	PROPRE	77,243,845.76	-10,349,061.91	DKK	-2.47
	À VERSER SUR SWAP	PROPRE	54,695,919.00	-4,631,910.83	NOK	-1.11
	À VERSER SUR SWAP	PROPRE	-19,751,437.11	-1,672,504.10	SEK	-0.40
	À VERSER SUR SWAP	PROPRE	-3,283,704.19	-3,106,626.48	USD	-0.74
	ACH DIFF TITRES DKK	PROPRE	22,850,469.00	-3,061,485.56	DKK	-0.73

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

Subfund of the Sicav Multi Units France

Asset Code	Asset Description	Holding Status	Nominal	Market Value - FCY	Quotation Ccy	% TNA
	ACH DIFF TITRES EUR	PROPRE	61,885,065.09	-61,885,065.09	EUR	-14.79
	ACH DIFF TITRES USD	PROPRE	-674,627.58	-638,247.47	USD	-0.15
	BANQUE CHF SGP	PROPRE	2.95	3.07	CHF	0.00
	BANQUE DKK SGP	PROPRE	53,750.11	7,201.39	DKK	0.00
	BANQUE EUR SGP	PROPRE	61,180.20	61,180.20	EUR	0.01
	BANQUE JPY SGP	PROPRE	-55,306.00	-345.50	JPY	-0.00
	BANQUE NOK SGP	PROPRE	-15,282.58	-1,294.20	NOK	-0.00
	BANQUE SEK SGP	PROPRE	-39,895.50	-3,378.25	SEK	-0.00
	BANQUE USD SGP	PROPRE	8,310.02	7,861.89	USD	0.00
	VTE DIFF TITRES DKK	PROPRE	100,094,314.76	13,410,547.47	DKK	3.21
	VTE DIFF TITRES EUR	PROPRE	35,559,765.87	35,559,765.87	EUR	8.50
	VTE DIFF TITRES NOK	PROPRE	54,695,919.00	4,631,910.83	NOK	1.11
	VTE DIFF TITRES SEK	PROPRE	19,751,437.11	1,672,504.10	SEK	0.40
	VTE DIFF TITRES USD	PROPRE	3,958,331.77	3,744,873.95	USD	0.89
Total BANQUE OU ATTENTE				72,785.73		0.02
FRAIS DE GESTION						
	PRCOMGESTFIN	PROPRE	-229,937.43	-229,937.43	EUR	-0.05
Total FRAIS DE GESTION				-229,937.43		-0.05
Total Liquidites				-204,054.15		-0.05
Total AMUNDI NASDAQ-100 DAILY (2X) LEVERAGED UCITS ETF				418,423,127.50		100.00