

SEMI-ANNUAL
REPORT
JUNE 2022

AMUNDI ETF STOXX EUROPE 50 UCITS ETF

UCITS AMUNDI'S ASSET MANAGEMENT UCITS

Fund manager

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

PRICEWATERHOUSECOOPERS AUDIT

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Informations about the Fund

Classification

International equities.

Method used to determine and allocate distributable amounts

Capitalisation and/or distribution of income at the discretion of the Asset Manager.

Tax regime

The Fund is eligible for life insurance policies. The Fund may also serve as an investment vehicle for unit-linked life insurance policies.

The UCITS, by its nature, is not subject to taxation. However, unitholders may be subject to tax on any income distributed by the fund or when they sell its units. Taxes applicable to the amounts paid out by the Fund and to realised or unrealised capital gains or losses generated by the Fund depend on the tax laws applicable to each individual investor, their tax residence, and/or the Fund's investment jurisdiction. Any investors unsure of their tax status should contact a tax advisor or professional in order to determine the tax rules that apply to their individual situation, before carrying out any investment. Some income distributed by the UCITS to non-residents in France may be subject to a withholding tax in France.

Benchmark index

The Fund's benchmark index is the euro-denominated STOXX® Europe 50 Index with net dividends reinvested (Total Net Return).

The STOXX Europe 50 Index is an "equity" index calculated and published by the international index provider STOXX Ltd. ("STOXX "). The STOXX Europe 50 Index is a subset of the STOXX® 600 index. It includes the 50 leading securities of 18 European countries. The equities that make up this index cover all economic sectors and are chosen for their level of market capitalisation, their liquidity and their sector weighting.

The STOXX Europe 50 Index covers about 60% of the float-adjusted market capitalisation of the European markets represented by the STOXX 600 Index.

Management fees and commissions

Operating and management fees: 0.15% including tax.

Subscription commissions payable to the Fund: None.

In accordance with the regulations, the actual rates for this fund, during the past financial year, are consistent with those mentioned in the detailed memorandum and listed in the following sections:

- Notes to the annual financial statements/- Management fees
- Shareholders' equity/- Subscription and/or redemption fees/- Management fees

Investment objective

The Fund's investment objective is to track the performance of the STOXX Europe 50 Index (see "Benchmark index" section), as closely as possible, whether the Index rises or falls.

The Fund is managed so as to achieve the smallest possible gap between changes in its NAV and changes in the value of the STOXX Europe 50 Index (referred to below as the "STOXX Europe 50 Index"). The target for maximum tracking error between changes in the Fund's NAV and those in the STOXX Europe 50 Index is 2%.

If the tracking error exceeds 2%, the aim would nevertheless be to remain below 15% of the volatility shown by the STOXX Europe 50 Index.

Investment strategy

The Fund uses a "passive" investment strategy.

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1. Strategy employed:

The Fund is managed using a technique known as “index-tracking”, the objective of which is to replicate changes in the performance of the STOXX Europe 50 Index using a swap-based replication method.

To maintain the closest possible correlation with the performance of the STOXX Europe 50 Index, the Fund will buy a diversified basket of equities (the “Basket”) and an over-the-counter (OTC) total return swap, a financial derivative instrument which turns the exposure to the securities in the Basket into exposure to the STOXX Europe 50 Index.

The Fund shall observe the investment rules stipulated in Articles R214-21, R214-22 and R214-23 of the French Monetary and Financial Code.

The Portfolio, comprising directly held assets described in the “Assets used” section, complies with the provisions of Article R214-21 of the French Monetary and Financial Code (CMF).

The Fund’s exposure to the Index achieved through the total return swap may be eligible for exemption ratios applicable to the index-tracking UCITS referred to in Article R214-22 of the French Monetary and Financial Code (CMF). That Article stipulates that an index may comprise up to 20% equities or debt securities issued by the same entity; this limit may be raised to 35% maximum for a single issuing entity, when such increase is justified by special market circumstances such as on regulated markets where some marketable securities or some money-market instruments are largely dominant.

The UCI does not take into account environmentally sustainable economic activities as defined by the Taxonomy Regulation and it does not, therefore, take into account the European Union criteria in this regard.

2. Assets used (excluding embedded derivatives):

The Fund’s exposure to the Index is achieved through the total return swap. The Portfolio consists of the Fund’s directly held assets described below.

- Equities

At least 60% of the Fund will be permanently exposed to a foreign equity market or equity markets in a number of countries, including the French market when appropriate.

Up to 100% of the Fund’s net assets will be invested, subject to the legal and regulatory ratios, in international equities (any economic sector, traded on any market). However, in the event of adjustments associated with subscriptions/redemptions, investments may exceed this limit on a residual basis.

The stocks in the Fund’s portfolio will consist of stocks included in the STOXX Europe 50 Index and other international stocks, from all economic sectors, including small-cap markets. The equities in the Fund’s assets will be chosen so as to limit the costs of replicating the STOXX Europe 50 Index.

At least 90% of the Fund will be permanently invested in listed shares. For the purposes of interpreting this ratio, shares issued by REITs (as defined by the German Ministry of Finance) or UCIs are not considered as shares.

- Interest rate instruments

Up to 25% of the Fund’s net assets may be invested in any kind of bond instruments.

Portfolio securities will be selected according to management decision and in compliance with the internal credit risk monitoring policy of the Management Company.

For the purpose of stock picking, management does not, either exclusively or mechanically, rely on the ratings issued by rating agencies, but bases its buy and sell convictions of a security on its own credit and market analyses. For information, management may specifically deal in securities with minimum ratings, at the time of purchase, of BBB- in the S&P and Moody’s scale (“investment grade” rating).

The bond issuers selected may be from the private sector or from the public sector (national or local governments, etc.), and private sector debt may account for up to 100% of all debt instruments.

Foreign debt instruments will be denominated in the currency of one of the OECD member countries.

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In order to meet its investment objective and/or manage intermediate cash flows, the Fund may hold up to 10% of its assets in the following:

- Euro-denominated debt instruments and money-market instruments:

Cash flow is managed through money market instruments.

Portfolio securities will be selected according to management decision and in compliance with the internal credit risk monitoring policy of the Management Company.

For the purpose of stock picking, management does not, either exclusively or mechanically, rely on the ratings issued by rating agencies, but bases its buy and sell convictions of a security on its own credit and market analyses. For information purposes, management may specifically deal in securities with minimum ratings of AA in the S&P and Moody's scale.

The bond issuers selected may be from the private sector or from the public sector (national or local governments, etc.), and private sector debt may account for up to 100% of all debt instruments. The average maturity of these instruments will not exceed ten years.

- UCITS units or shares:

The Fund may hold up to 10% of its assets in units and/or shares of UCITS. These UCITS are representative of all asset classes, in compliance with the Fund's requirements.

They may be UCITS managed by the Management Company, or by other entities, which may or may not belong to the Crédit Agricole SA Group, including related companies.

3. Derivatives:

The Fund will use derivative instruments including forward financial instruments such as OTC total return swaps whose purpose is to exchange the value of the equities comprising the Fund's assets for the value of the STOXX Europe 50 index.

The Fund may take positions in the following derivatives:

- Types of markets:

- regulated
- organised
- OTC - over-the-counter

- Categories of risk in which the Fund intends to take a position

- equity risk
- interest rate
- currency
- credit
- volatility

- Types of transactions and description of all operations that must be limited to the achievement of the investment objective:

- hedging
- exposure
- arbitrage
- trading
- other

- Types of instruments used:

- futures: on equities and indices
- options: on equities and indices
- total return swaps on equities and indices.

The Fund may enter into exchange contracts in two combinations from the following types of flows:

- fixed rate
- variable rate (indexed on the Eonia, Euribor, or any other market benchmark)

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- performance linked to one or more currencies, equities, stock market indices or listed securities, UCIs or investment funds dividends (net or gross)

- total return swap
 other

• Strategy for using derivatives to achieve the investment objective:

constructing synthetic exposure to a particular security, sector and/or to the STOXX Europe 50 Index via the use of total return swaps.

management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the STOXX Europe 50 Index via the use of futures.

management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the STOXX Europe 50 Index via the use of options.

These instruments may be used to hedge up to 100% of the Fund's net assets.

For information purposes, when the Fund is being set up, total return swaps represent approximately 100% of net assets and they represent up to 110% during its life cycle.

The assets held by the Fund, and on whose performance the total return swaps focus, are retained by the depositary.

The forward total return swap is kept in position in the depositary's books.

The commitments arising from derivatives must not exceed 110% of net assets.

4. Securities incorporating derivatives ("embedded derivatives"):

None.

5. Deposits and liquid assets:

The Fund may hold up to 20% of its net assets in deposits for a maximum term of twelve months. The deposits are used for cash management purposes and help the Fund achieve its cash management objectives.

6. Cash borrowing:

The Fund may temporarily, and in exceptional cases, borrow up to 10% of its net assets in order to optimise its cash flow management.

7. Temporary purchases and sales of securities:

None.

Information pertaining to financial guarantees (temporary buying and selling of securities) and total return swaps:

Type of collateral:

In the context of temporary purchases and sales of securities and OTC derivative transactions, the Fund may receive collateral of securities and cash.

The discounts that may be applied to the collateral received will take into account the nature, maturity, credit quality, currency and price volatility of the securities and the results of the stress tests performed.

The securities received as collateral must adhere to the criteria defined by the Management Company. They must be:

- liquid
- transferable at any time
- diversified in compliance with the eligibility, exposure and diversification rules of the UCITS - issued by an issuer that is not an entity of the counterparty or its group.

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For bonds, the securities will also be issued by high-quality issuers located in OECD countries with a minimum rating ranging from AAA to BBB- on the Standard & Poor's scale or with a rating deemed equivalent by the Management Company. Bonds must have a maximum maturity of 50 years.

The criteria described above are detailed in a Risk Policy available on the Management Company's website at www.amundi.com and may be subject to changes, particularly in the event of exceptional market circumstances.

The discounts that may be applied to the collateral received will take into account the credit quality, the price volatility of the securities and the results of the stress tests performed.

Reuse of cash received as collateral: Cash received as collateral may be reinvested in deposits, government bonds, repurchase agreements or short-term money-market UCITS in accordance with the Management Company's Risk Policy.

Reuse of securities received as collateral:

Not authorised: Securities received as collateral may not be sold, reinvested or pledged as guarantee.

Brief description of the intermediary selection procedure and comments (if any):

The Management Company generally issues a bid tender. In this case, a comprehensive Request For Proposal ("RFP") (total return swap and market making) was issued for a portion of the AMUNDI ETF Fund product line. For this reason, the Management Company has not undertaken nor shall undertake, for this particular Fund, a formal competitive bidding procedure that can be tracked and monitored among counterparties for OTC derivative financial instruments, as the counterparty has already been selected during the comprehensive RFP. The Fund may carry out these transactions with BNP Paribas SA or any other Company of the BNP Paribas SA group as counterparties or intermediaries.

Risk profile

Equity risk

Risk associated with changes in the STOXX Europe 50 Index

Factors that may influence the ability of the Fund to track the performance of the STOXX Europe 50 Index

Credit risk

Counterparty risk associated with the selected tracking method

Legal risk

Currency risk

Liquidity risk

Liquidity risk in a stock market

Sustainability risk

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Semi-Annual Report

The Fund's investment objective is to track the performance of the STOXX Europe 50 Index, as closely as possible, whether the Index rises or falls. It holds a basket of shares and a performance swap which turns the Fund's equity exposure into an exposure to the STOXX Europe 50 index.

For the period under review, the portfolio AMUNDI ETF STOXX EUROPE 50 UCITS ETF performance is -7,81%. The benchmark performance is -7,92%.

Past performance is no guarantee of future performance.

Principal movements in portfolio listing during the period

Securities	Movements (in amount)	
	Acquisitions	Transfers
APPLE INC	67,908,787.97	63,847,236.39
VOLKSWAGEN AG-PREF	61,052,932.26	58,021,684.78
LINDE PLC	57,422,804.65	56,619,081.52
SHELL PLC-NEW	54,418,033.03	35,003,203.07
AIRBUS SE	44,018,665.41	39,457,419.50
MICRON TECHNOLOGY INC	36,288,949.63	39,670,961.08
BAYER	34,561,978.77	39,605,670.83
RWE AG	32,680,886.27	39,616,485.24
COSTCO WHOLESALE CORP	31,938,437.42	31,870,285.07
AMAZON.COM INC	16,602,463.73	45,893,943.69

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Transparency of securities financing transactions and of reuse (SFTR) – Regulation SFTR – in accounting currency of the portfolio (EUR)

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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a) Securities and commodities on loan

Amount					
% of Net Assets*					

*% excluding cash and cash equivalent

b) Assets engaged in each type of SFTs and TRS expressed in absolute amount

Amount					434,803,850.96
% of Net Assets					98.13%

c) 10 largest collateral issuers received (excluding cash) across all SFTs and TRS

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d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

BNP PARIBAS FRANCE FRANCE					434,803,850.96
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e) Type and quality (collateral)

Type					
- Equities					
- Bonds					
- UCITS					
- Notes					
- Cash					
Rating					
Collateral currency					

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	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

g) Maturity tenor of the collateral broken down maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]					
> 1 year					
Open					

h) Maturity tenor of the SFTs and TRS broken down maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]					434,803,850.96
> 1 year					
Open					

i) Data on reuse of collateral

Maximum amount (%)					
Amount reused (%)					
Cash collateral reinvestment returns to the collective investment undertaking in euro					

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	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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j) Data on safekeeping of collateral received by the collective investment undertaking

CACEIS Bank					
Securities					
Cash					

k) Data on safekeeping of collateral granted by the collective investment undertaking

Securities					
Cash					

l) Data on return and cost broken down

Return					
- UCITS					
- Manager					
- Third parties					
Cost					
- UCITS					
- Manager					
- Third parties					

e) Type and quality (collateral)

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.

i) Data on reuse of collateral

« The regulations governing UCIT forbid the reuse of collateral securities. Cash collateral received is:

- o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- o placed on deposit;
- o reinvested in high-quality long-term government bonds
- o reinvested in high-quality short-term government bonds
- o 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.

k) Data on safekeeping of collateral granted by the collective investment undertaking

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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I) Data on return and cost broken down

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.

Significant events during the financial period

07 February 2022 Modification The most recent annual and interim documents shall be sent within eight business days of the unitholder's written request to: Amundi Asset Management Amundi ETF 91-93 boulevard Pasteur CS 21564 75730 Paris Cedex 15 Tel: 01 76 32 47 74 e-mail: info@amundiETF.com Additional information can be obtained from Amundi Asset Management, as well as from the website amundiETF.com. The website of the Autorité des Marchés Financiers ("AMF"), www.amf-france.org, contains additional information concerning the list of regulatory documents and all provisions governing investor protection.

07 February 2022 Modification Amundi Asset Management (the "Management Company") Simplified Joint Stock Company, an Asset Management Company approved by the AMF under no. GP 04000036 Registered office: 91-93, Boulevard Pasteur - 75015 Paris.

07 February 2022 Modification CACEIS Bank (the "Depositary"), Public Limited Company, Main activity: Credit institution providing investment services, approved by the Credit Institutions and Investment Firms Committee (CECEI) on 1 April 2005, Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge.

07 February 2022 Modification CACEIS Bank, Public Limited Company, Registered office: 89-91 Rue Gabriel Péri, 92120 Montrouge Main activity: Bank and investment service provider authorised by the CECEI on 1 April 2005.

07 February 2022 Modification CACEIS Fund Administration, a simplified joint-stock company, Registered office: 89-91 rue Gabriel Péri - 92120 Montrouge CACEIS Fund Administration is the CREDIT AGRICOLE group entity specialising in UCITS administrative and accounting management functions for the group's internal and external clients. As such, CACEIS Fund Administration has been named as appointed accounting manager by the Management Company, for the valuation and accounting administration of the Fund. CACEIS Fund Administration is responsible for the valuation of the assets, the establishment of the net asset value of the Fund and the periodic documents.

07 February 2022 Addition (i).

07 February 2022 Addition The Management Company and the Fund have the status of "French Reporting Financial Institution" and have been registered with the US tax authorities. Initially, the Management Company was registered as a Sponsoring Entity and acts on behalf of the Fund, which will thus be sponsored for the purposes of FATCA;

07 February 2022 Addition (ii).

On 07 February 2022 Addition in order to comply with these tax provisions, the FATCA status of the Fund requires, throughout the period of holding of investments in the Fund, additional identification information from investors concerning their FATCA status. All investors are required to self-certify their FATCA status before making any investment in the Fund (with their financial intermediary, any appointed entity or the promoter), notably by using forms W8, W9 or their equivalents in force, or, for FFIs, by providing their GIIN. In the event of a change in circumstances having an impact on their declared FATCA status, investors must, without delay, inform their financial intermediary, the Fund, its delegated entity or the promoter, in writing, in the form of updated forms;

07 February 2022 Addition (iii).

07 February 2022 Addition as part of its reporting obligations, the Management Company and/or the Fund will be required to disclose certain confidential information (including, but not limited to, the investor's name, address, tax identification number and, in some cases, certain information concerning the investment in the Fund), self-certification, GIIN or any other document received from (or concerning) investors, and will automatically exchange this information with the French tax authorities and any other competent authority in order to comply with FATCA, the IGA or any other applicable laws or regulations;

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07 February 2022 Addition (iv).

07 February 2022 Addition investors who have not adequately documented their FATCA status or who have refused to disclose their FATCA status or the necessary information within the required time frames, could be qualified as “recalcitrant” and be declared by their financial intermediary, from the Management Company and/or the Fund to the competent tax or government authorities;

07 February 2022 Addition (v)

07 February 2022 Addition in order to avoid the potential impacts resulting from the “Foreign Passthru Payment” mechanism that could apply from 1 January 2017, the Fund, the Management Company or its delegated entity reserves the right to prohibit any subscription in the Fund, from this date, to any Non-Participating Financial Institution (a non-FATCA-compliant financial institution), particularly when this request is justified by the protection of the general interest of investors in the Fund. Despite the best efforts to comply with FATCA obligations and avoid withholding tax, no guarantee can be given as to the non-application of such taxation or the consequences of an investment in the Fund by a non-FATCA-compliant financial institution. If the Fund were to be subject to withholding tax, the Fund’s results could be affected. The amount of the withholding tax could thus be withheld or deducted from any redemption or payment to be made to the investor who refuses to provide the Fund with the information requested or who does not comply with FATCA.

07 February 2022 Modification CACEIS Bank Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge.

07 February 2022 Modification Unitholders are informed of changes affecting the Fund according to the procedures defined by the French Financial Markets Authority, i.e. via a specific communication or any other means (financial notice, interim document, etc.). Financial notices may be published in the press and/or on the website www.amundi.fr, under the heading News. The Fund Prospectus, the most recent annual and interim documents and the net asset value of the Fund shall be sent within a week of the unitholder’s written request to: Amundi Asset Management - Amundi ETF - 91-93 boulevard Pasteur - CS 21 564 - 75730 PARIS cedex 15 The Management Company provides investors with information on the procedures for taking into account, in its investment policy, criteria relating to compliance with social, environmental and governance quality objectives on its website amundi.com and in the Fund’s annual report. The transparency policy is available on request from the Management Company and on its website amundiETF.com and information on the composition of the Fund’s assets is available on request from the Management Company and on its website amundiETF.com, where they are published with a minimum delay of three trading days. Moreover, the Management Company may transmit, directly or indirectly, the composition of the assets of the Fund to unitholders having the quality of professional investors under the control of the ACPR, the AMF or the equivalent European authorities for the sole purpose of calculating the regulatory requirements linked to the Solvency II directive. Where applicable, this information is disclosed no less than 48 hours after publication of the net asset value. Additional information may be obtained from the Management Company and on its website amundiETF.com.

07 February 2022 Modification Date of update of the prospectus: 07 February 2022.

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Specific details

Voting rights

In accordance with the Fund's Rules and the Fund Manager's stated policy, the Fund Manager exercises the voting rights attached to the securities held by the Fund and decides on contributions in the form of securities, except where the securities are those of the Fund Manager itself or of any associate company as defined in Art L. 444-3 of the French Labour Code (Code du Travail).

Two documents, "Voting Policy" and "Report on the Exercise of Voting Rights", prepared by the Fund Manager in compliance with the current regulations are available upon request.

This mutual fund (OPC) has not been selected as one of the funds which currently exercise voting rights.

Soft commissions

The Fund Manager has received no "soft" commissions.

Movement commissions

The Fund Manager has received no commissions on trade.

Use of credit derivatives

The Fund has not used credit derivatives during the period under consideration.

Group funds

In order to obtain information on the financial instruments held in the portfolio that are issued by the Management Company or by its affiliates, please refer to the sections:

- Additional information,
- Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached hereto.

Calculating overall risk

- Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.



STATUTORY AUDITOR'S REVIEW REPORT
Statement of net assets as of 30 June 2022

This is a free translation into English of our statutory auditor's review report, the original of which was prepared in French for signature. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information therein, the original language version of our report takes precedence over this translation.

AMUNDI ETF STOXX EUROPE 50 UCITS ETF
OPCVM CONSTITUE SOUS FORME DE FONDS COMMUN DE PLACEMENT
Governed by the French Monetary and Financial Code

Management company
AMUNDI ASSET MANAGEMENT
90, boulevard Pasteur
75015 PARIS

To the Unitholders,

In our capacity as Statutory Auditor of the AMUNDI ETF STOXX EUROPE 50 UCITS ETF and as required by the provisions of Article L. 214-17 of the French Monetary and Financial Code (*Code monétaire et financier*) and of Article 411-125 of the general Regulation of the French financial markets Authority (*Autorité des marchés financiers*) relating to the review of the statement of net assets, we have prepared this statutory auditor's review report on the information provided in the accompanying statement of net assets as of June 30, 2022.

This information has been prepared under the responsibility of the management company. Our responsibility is to express a conclusion on the consistency of the information provided in the accompanying statement of net assets with the knowledge of the fund that we have acquired in the context of our statutory audit engagement.

We conducted our review in accordance with the professional standards generally accepted in France. These procedures, which constitute neither an audit nor a limited review, consisted principally in applying analytical procedures and making inquiries with the persons who produce and verify the information provided.

Based on our work, we have no comment to make about the consistency of the information provided in the accompanying document with the knowledge of the fund that we have acquired in the context of our statutory audit engagement.

Neuilly sur Seine, date of e-signature

Document authenticated by e-signature
The Statutory Auditor
PricewaterhouseCoopers Audit
Raphaëlle Alezra-Cabessa

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Portfolio Listing in EUR

Name of security	Currency	Quantity	Market value	%
Equities and similar securities				
Listed equities and similar securities				
BELGIUM				
AGEAS	EUR	67,099	2,816,816.02	0.64
GBL GROUPE BRUXELLES LAMBERT SA	EUR	14,820	1,180,857.60	0.26
TOTAL BELGIUM			3,997,673.62	0.90
BERMUDA				
INVESCO LTD	USD	1	15.43	
TOTAL BERMUDA			15.43	
DENMARK				
DANSKE BANK AS	DKK	8	107.90	
NOVO NORDISK AS	DKK	11,914	1,261,145.92	0.29
TOTAL DENMARK			1,261,253.82	0.29
FINLAND				
FORTUM CORPORATION	EUR	77	1,102.26	
NESTE OYJ	EUR	3,219	135,970.56	0.03
TOTAL FINLAND			137,072.82	0.03
FRANCE				
AIRBUS SE	EUR	79,941	7,390,545.45	1.67
AIR LIQUIDE	EUR	4,173	534,644.76	0.12
AIR LIQUIDE PRIME DE FIDELITE	EUR	37,947	4,861,769.64	1.10
L'OREAL PRIME DE FIDELITE	EUR	36,937	12,163,354.10	2.74
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	22,237	12,935,262.90	2.92
SANOFI	EUR	44,460	4,283,276.40	0.97
TOTALENERGIES SE	EUR	187,607	9,449,764.59	2.13
TOTAL FRANCE			51,618,617.84	11.65
GERMANY				
DEUTSCHE BANK AG	EUR	537,188	4,468,329.78	1.01
VOLKSWAGEN AG-PREF	EUR	19,651	2,503,930.42	0.56
TOTAL GERMANY			6,972,260.20	1.57
IRELAND				
ACCENTURE PLC - CL A	USD	18,976	5,039,634.99	1.14
MEDTRONIC PLC	USD	2	171.70	
TOTAL IRELAND			5,039,806.69	1.14
LIBERIA				
ROYAL CARIBBEAN CRUISES	USD	15,694	524,059.06	0.12
TOTAL LIBERIA			524,059.06	0.12
NETHERLANDS				
ASR NEDERLAND NV	EUR	43	1,658.51	

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
ING GROEP NV	EUR	240	2,263.44	
JDE PEET'S BV	EUR	114	3,096.24	
LYONDELLBASELL INDUSTRIES A	USD	1	83.66	
NN GROUP NV	EUR	70,487	3,054,906.58	0.69
TOTAL NETHERLANDS			3,062,008.43	0.69
PANAMA				
CARNIVAL CORP	USD	12	99.29	
TOTAL PANAMA			99.29	
SWITZERLAND				
LONZA GROUP NOM.	CHF	2	1,017.08	
NOVARTIS AG-REG	CHF	413,605	33,409,895.34	7.54
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	59,349	18,888,624.19	4.26
SWISS RE AG	CHF	4	295.65	
ZURICH FINANCIAL SERVICES	CHF	2,585	1,072,326.91	0.25
TOTAL SWITZERLAND			53,372,159.17	12.05
UNITED KINGDOM				
LINDE PLC	USD	14,201	3,905,699.49	0.88
RELX PLC	EUR	191,033	4,932,472.06	1.11
SHELL PLC-NEW	EUR	762,511	18,944,585.80	4.28
SHELL RTS	EUR	85,000		
TOTAL UNITED KINGDOM			27,782,757.35	6.27
UNITED STATES OF AMERICA				
ABBOTT LABORATORIES INC	USD	12,136	1,261,252.48	0.28
ABBVIE	USD	6,536	957,533.85	0.22
ADOBE INC	USD	4,070	1,425,093.69	0.32
ADVANCED MICRO DEVICES INC	USD	25,576	1,870,770.21	0.42
ALASKA AIR GROUP INC	USD	10,486	401,706.73	0.09
ALEXANDRIA RE EQS	USD	1	138.72	
ALPHABET- A	USD	3,293	6,864,319.84	1.55
ALPHABET-C-	USD	5,775	12,083,336.12	2.72
AMAZON.COM INC	USD	88,480	8,988,914.63	2.03
AMERICAN ELECTRIC POWER	USD	1	91.77	
AMERICAN EXPRESS CO COM	USD	26,594	3,526,194.73	0.80
AMERISOURCEBERGEN CORP	USD	1	135.33	
AMGEN	USD	184	42,820.99	0.01
APA CORP	USD	76,361	2,549,140.47	0.58
APPLE INC	USD	310,627	40,622,625.13	9.16

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
APPLIED MATERIALS INC	USD	2,863	249,151.79	0.06
ARCHER DANIELS MID COM NPV	USD	2	148.45	
AT AND T INC	USD	13	260.63	
AUTODESK	USD	7,593	1,248,928.48	0.29
AUTOMATIC DATA PROCESSING INC	USD	5,718	1,148,795.94	0.26
BANK OF AMERICA CORP	USD	141,990	4,227,986.70	0.95
BANK OF NEW YORK MELLON	USD	1	39.90	
BERKSHIRE HATHAWAY CL.B	USD	80,591	21,046,396.12	4.75
BIO-RAD LABORATORIES INC -A	USD	2,971	1,406,710.03	0.31
BLACKROCK CL.A	USD	461	268,561.33	0.06
BOEING CO COM	USD	24,145	3,157,591.85	0.72
BOOKING HOLDINGS INC	USD	1,275	2,133,016.64	0.48
BOSTON SCIENTIFIC CORP	USD	13,780	491,253.14	0.11
BROWN-FORMAN CORP	USD	32,219	2,162,212.48	0.49
CABOT OIL & GAS CORP	USD	3	74.01	
CAPITAL ONE FINANCIAL CORP	USD	38,672	3,854,068.28	0.87
CELANESE SER A	USD	6,389	718,743.40	0.17
CENTERPOINT ENERGY INC	USD	8	226.35	
CF INDUSTRIES HOLDINGS INC	USD	13,210	1,083,259.17	0.24
CH ROBINSON WORLDWIDE	USD	41,703	4,043,649.25	0.91
CHURCH DWIGHT INC	USD	22,789	2,019,827.58	0.45
CITIZENS FINANCIAL GROUP INC	USD	1	34.14	
CMS ENERGY CORP	USD	2	129.13	
COLGATE PALMOLIVE	USD	14,801	1,134,585.24	0.25
CONAGRA BRANDS INC	USD	1	32.75	
CONSTELLATION BRANDS INC	USD	8,738	1,947,944.22	0.44
CONSTELLATION ENERGY - W/I	USD	3	164.31	
CORTEVA INC-W/I	USD	6	310.72	
COSTCO WHOLESALE CORP	USD	7,918	3,629,957.47	0.82
CSX CORPORATION	USD	143,146	3,978,978.20	0.90
DAVITA HEALTHCARE PARTNERS INC	USD	616	47,114.03	0.01
DELTA AIR LINES	USD	1	27.71	
DISCOVER FINANCIAL SERVICES	USD	1	90.47	
DISCOVERY INC-W/I	USD	10	128.37	
DOLLAR TREE INC.	USD	12,318	1,836,300.44	0.41
DOW INC-W/I	USD	1	49.37	
DUKE ENERGY CORP	USD	76,232	7,817,526.16	1.77
DXC TECHNOLOGY CO	USD	5	144.96	

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
EDWARDS LIFESCIENCES CORP	USD	1	90.96	
EQUINIX INC	USD	1,234	775,515.50	0.17
ESTEE LAUDER COMPANIES INC -A-	USD	18,959	4,618,383.02	1.04
EXELON CORP	USD	1	43.35	
EXTRA SPACE STORAGE INC	USD	29,296	4,767,167.75	1.08
EXXON MOBIL CORP	USD	121,048	9,915,874.24	2.24
FASTENAL CO	USD	3	143.25	
FIRSTENERGY CORP	USD	8	293.77	
FISERV INC	USD	1	85.10	
FORD MOTOR COMPANY	USD	18	191.63	
FORTINET	USD	30,270	1,638,219.52	0.37
FORTIVE	USD	25,373	1,319,798.88	0.30
FOX CORP - CLASS A - W/I	USD	4	123.05	
FOX CORP- CLASS B - W/I	USD	1	28.41	
FRANKLIN RESOURCES	USD	27,216	606,824.77	0.14
FREEMONT-MCMORAN COPPER & GOLD- B	USD	25,957	726,483.16	0.16
GENERAL MOTORS CO	USD	86,231	2,619,634.19	0.59
GILEAD SCIENCES INC	USD	1	59.12	
Healthpeak Properties Inc	USD	2	49.57	
HERSHEY FOODS CORP	USD	5,796	1,192,852.23	0.27
HOLOGIC	USD	1	66.29	
HORMEL FOODS CORP	USD	151,328	6,855,319.80	1.54
HOST HOTELS & RESORTS INC	USD	187,439	2,811,271.24	0.63
HUNTINGTON BANCSHARES INC	USD	5	57.54	
INTEL CORP	USD	70,097	2,508,325.38	0.56
INTERCONTINENTALEXCHANGE GROUP	USD	5,866	527,656.65	0.12
INTERPUBLIC GROUP OF COS INC	USD	4	105.33	
INTUIT INC	USD	4,373	1,612,252.26	0.37
INTUITIVE SURGICAL	USD	1,396	268,010.10	0.06
IQVIA HOLDINGS - REGISTERED SHARE	USD	8,654	1,796,194.42	0.41
J.B HUNT TRANSPORT SERVICES INC	USD	657	98,960.06	0.03
JOHNSON & JOHNSON	USD	1	169.79	
KEYCORP	USD	2	32.96	
KINDER MORGAN	USD	93	1,490.92	
LAM RESEARCH CORP	USD	33,056	13,474,402.79	3.05
LINCOLN NATIONAL CORP	USD	6	268.42	
LOWE S COS INC COM	USD	15,271	2,551,423.38	0.58
MAC DONALD'S CORPORATION	USD	1	236.15	

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
MARATHON	USD	12,689	997,812.13	0.23
MARATHON OIL CORP	USD	4	86.01	
MERCK AND	USD	71,213	6,210,234.07	1.40
Meta Platforms - A	USD	52,803	8,144,324.21	1.84
MICROSOFT CORP	USD	23,548	5,784,908.74	1.31
MONSTER BEVERAGE CORP	USD	20,000	1,773,399.01	0.40
MORGAN STANLEY	USD	12,829	933,352.85	0.21
NASDAQ STOCK MARKET INC	USD	1	145.91	
NETFLIX INC	USD	4,686	783,816.37	0.17
NETWORK APPLIANCE INC	USD	2	124.81	
NEWS CORP/NEW-CL A-W/I	USD	1	14.90	
NIKE INC CLASS B COM NPV	USD	69,794	6,822,848.34	1.54
NISOURCE INC	USD	10	282.08	
NORFOLK SOUTHERN CORP	USD	10,592	2,302,793.71	0.52
NORTHERN TRUST	USD	16,337	1,507,670.15	0.34
OCCIDENTAL PETRLM COM	USD	16,288	917,344.15	0.20
PAYPAL HOLDINGS INC	USD	1	66.80	
PFIZER INC	USD	192,429	9,650,439.97	2.18
PHILLIPS 66	USD	1	78.43	
PNC FINANCIAL SERVICES GROUP	USD	24,166	3,646,917.42	0.82
PRICE T ROWE GROUP	USD	7,167	778,844.39	0.17
PRINCIPAL FINANCIAL GROUP INC	USD	1	63.89	
PUBLIC SERVICE ENTERPRISE GROUP INC	USD	28,734	1,739,239.10	0.40
REALTY INCOME	USD	15,283	997,864.63	0.22
REGENERON PHARMA	USD	7,276	4,114,077.08	0.93
ROSS STORES	USD	6,399	429,864.43	0.10
SIMON PROPERTY GROUP INC PRD	USD	42,812	3,887,048.68	0.87
SOUTHERN CO	USD	4	272.84	
SVB FINANCIAL GROUP	USD	3,100	1,171,236.31	0.27
SYNOPSIS INC	USD	1,048	304,440.77	0.07
TELEFLEX INC	USD	189	44,445.60	0.01
TESLA INC	USD	8,458	5,448,167.16	1.23
TEXAS INSTRUMENTS COM	USD	1	146.97	
THE COCA COLA COMPANY	USD	15,426	928,260.23	0.21
THE KRAFT HEINZ COMPANY	USD	5,504	200,796.37	0.04
THE WALT DISNEY	USD	20,792	1,877,435.36	0.42
TJX COMPANIES INC	USD	36,653	1,958,075.52	0.44
TMOBILE US INC	USD	1	128.69	

UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
TYSON FOODS CL A	USD	1	82.32	
UNDER ARMOUR INC CLASS A	USD	13	103.58	
UNITED PARCEL SERVICE CL B	USD	1,601	279,541.38	0.07
VALERO ENERGY CORP	USD	19,917	2,024,753.70	0.46
VENTAS	USD	1	49.19	
VERTEX PHARMACEUTICALS INC	USD	1,393	375,468.43	0.08
VF CORP	USD	636	26,870.84	0.01
VIATRIS INC	USD	11	110.16	
WAL-MART IN COM USD0.10	USD	5,381	625,780.27	0.14
WEC ENERGY GROUP INC	USD	13,998	1,347,514.20	0.30
WELLS FARGO & CO	USD	16	599.47	
Welltower Inc	USD	6	472.62	
WESTROCK CO	USD	4	152.43	
WEYERHAEUSER CO	USD	6	190.08	
WILLIAMS COMPANIES INC	USD	1	29.85	
WYNN RESORTS	USD	10,479	571,135.32	0.13
XCEL ENERGY INC	USD	1	67.68	
TOTAL UNITED STATES OF AMERICA			289,546,588.45	65.34
TOTAL Listed equities and similar securities			443,314,372.17	100.05
TOTAL Equities and similar securities			443,314,372.17	100.05
Hedges				
Other hedges				
Swaps TRS				
BNP	EUR	434,803,850.96	-29,316.65	-0.01
TOTAL Swaps TRS			-29,316.65	-0.01
TOTAL Other hedges			-29,316.65	-0.01
TOTAL Hedges			-29,316.65	-0.01
Receivables			24,922,431.45	5.62
Debts			-25,100,273.22	-5.66
Financial accounts			1,990.16	
Net assets			443,109,203.91	100.00

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