

# AMUNDI ETF STOXX EUROPE 50 UCITS ETF

UCITS

SEMI-ANNUAL REPORT - JUNE 2025

Asset Management Company  
**Amundi Asset Management**

Delegated fund accountant  
**Caceis Fund Administration**

Custodian  
**CACEIS BANK**

Auditors  
**PRICEWATERHOUSECOOPERS AUDIT**

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Informations about the Fund

### Classification

International equities.

The Fund is an index-tracking Fund.

### Method used to determine and allocate distributable amounts

Accumulation and/or distribution at the discretion of the Management Company.

### Tax regime

The Fund is eligible for life insurance policies. The Fund may provide a support vehicle for life insurance policies denominated in units of account.

The UCITS, by its nature, is not subject to taxation. However, unitholders may be taxed on any income distributed by the Fund or when they sell Fund units. The tax treatment applicable to amounts distributed by the Fund or unrealised or realised capital gains or losses will depend on the individual unitholder's tax situation, residence for tax purposes and/or the investment jurisdiction of the Fund. If an investor is uncertain of his or her tax position, the investor should consult a financial advisor or a professional investment consultant to determine the tax rules applicable to his or her particular situation before any investment. Some income distributed by the UCITS to unitholders residing outside France may be subject to 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 100% STOXX 50 Index (EUROPE) is an "equity" index calculated and published by the international index provider STOXX Ltd. ("STOXX "). The 100% STOXX 50 Index (EUROPE) 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 100% STOXX 50 Index (EUROPE) 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 100% STOXX 50 Index (EUROPE). (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 100% STOXX 50 Index (EUROPE) (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 100% STOXX 50 Index (EUROPE) 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.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## **Investment strategy**

The Fund is managed “passively”.

### **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 100% STOXX 50 Index (EUROPE).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 R 214-21 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.

### **2. Assets used (except 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 100% STOXX 50 Index (EUROPE).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.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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.

The securities held in the substitution basket will be selected in accordance with the applicable provisions in Amundi's general responsible investment policy

### **3. Derivatives:**

The Fund will use OTC derivative financial instruments, in particular futures such as total return swaps, to swap the value of stocks held by the Fund for the value of the STOXX Europe 50 Index.

The Fund may take positions in the following derivatives:

- Type of markets:
  - ☒ regulated
  - ☒ organised
  - ☒ OTC
- 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

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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

- ☒ total return swaps
- ☐ other

- Strategy for using derivatives to achieve the investment objective:

- ☒ constructing synthetic exposure to a particular security, sector and/or to the 100% STOXX 50 Index (EUROPE).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 100% STOXX 50 Index (EUROPE).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 100% STOXX 50 Index (EUROPE).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. Borrowing:**

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

#### **7. Transactions involving temporary acquisition/disposal of securities:**

None.

#### **Information relating to financial guarantees (temporary purchases and sales 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.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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.

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](http://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.

## **Overview of the procedure for choosing intermediaries and any comments:**

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 100% STOXX 50 Index (EUROPE).

### Credit risk

Counterparty risk associated with the selected tracking method

### Legal risk

### Currency risk

### Liquidity risk

Liquidity risk in a stock market

### Sustainability risk

### Index calculation risk

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Semi-Annual Report

AMUNDI ETF STOXX EUROPE 50 UCITS ETF aims to closely replicate the performance of the STOXX 50® Index, whether the trend is rising or falling.

For the period under review, the portfolio AMUNDI STOXX EUROPE 50 UCITS ETF ACC performance is 0,00%. The benchmark performance is 0,00%.

*Past performance is no guarantee of future performance.*



# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## 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)
-----------------------	-----------------	------------	------------------------------------	-----------------------------

### 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					593,499,917.96
% of Net Assets					99.23

### c) Top 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					593,499,917.96
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### e) Type and quality (collateral)

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

Currency of the collateral					

### f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
-----------------------	-----------------	------------	------------------------------------	-----------------------------

## g) Maturity tenor of the collateral broken down maturity buckets

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

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

< 1 day					
[1 day - 1 week]					
]1week- 1 month]					
]1month - 3 months]					
]3months- 1 year]					593,499,917.96
> 1 year					
Open					

## i) Data on reuse of collateral

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

## 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					

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
-----------------------	-----------------	------------	------------------------------------	-----------------------------

## I) Data on return and cost broken down

Incomes					
- UCITS					
- Manager					
- Third parties					
Costs					
- 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.

## 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.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Significant events during the financial period

02/11/2025: The ongoing charges are based on the figures for the current financial year. This percentage may vary from one year to another. It excludes: performance fees, brokerage fees, except for entry and exit fees paid by the UCITS when it buys or sells units of another UCITS.

The key investor information provided here is accurate and up to date as of February 11, 2025.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## 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 commissions on trade.

### Soft commission

The Fund Manager has received no "soft" commissions.

### 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 June 30, 2025**

*This is a free translation into English of the Statutory Auditor's review report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

**AMUNDI ETF STOXX EUROPE 50 UCITS ETF**  
UCITS CONSTITUTED AS A *FONDS COMMUN DE PLACEMENT*  
Governed by the French Monetary and Financial Code (*Code monétaire et financier*)

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 a UCITS constituted as a *fonds commun de placement*, 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, 2025.

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

PricewaterhouseCoopers Audit, SAS, 63, rue de  
Villiers 92208 Neuilly-sur-Seine Cedex  
Téléphone : +33 (0)1 56 57 58 59

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of assets and liabilities

### Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
<b>EQUITIES AND SIMILAR SECURITIES</b>			<b>601,931,915.02</b>	<b>100.64</b>
<b>Equities and similar securities traded on regulated or similar market</b>			<b>601,931,915.02</b>	<b>100.64</b>
<b>Airlines</b>			<b>1,315,962.32</b>	<b>0.22</b>
UNITED AIRLINES HOLDINGS INC	USD	19,399	1,315,962.32	0.22
<b>Beverages</b>			<b>37,796,724.18</b>	<b>6.32</b>
PEPSICO INC	USD	336,017	37,796,724.18	6.32
<b>Biotechnology</b>			<b>9,201,196.92</b>	<b>1.54</b>
REGENERON PHARMACEUTICALS	USD	20,573	9,201,196.92	1.54
<b>Capital Markets</b>			<b>5,097,246.67</b>	<b>0.85</b>
GOLDMAN SACHS GROUP INC	USD	976	588,460.20	0.10
T ROWE PRICE GROUP INC	USD	54,846	4,508,786.47	0.75
<b>Chemicals</b>			<b>5,525,360.41</b>	<b>0.92</b>
LINDE PLC	USD	13,824	5,525,360.41	0.92
<b>Commercial Banks</b>			<b>20,986,199.29</b>	<b>3.51</b>
BANK OF AMERICA CORP	USD	520,597	20,986,199.29	3.51
<b>Commercial Services</b>			<b>4,326,888.05</b>	<b>0.72</b>
WASTE MANAGEMENT INC	USD	22,197	4,326,888.05	0.72
<b>Construction &amp; Engineering</b>			<b>11,718,502.36</b>	<b>1.96</b>
DR HORTON INC	USD	106,700	11,718,502.36	1.96
<b>Diversified Financial Services</b>			<b>6,606,170.47</b>	<b>1.10</b>
GLOBAL PAYMENTS	USD	64,209	4,378,147.43	0.73
INTERCONTINENTAL EXCHANGE IN	USD	14,255	2,228,023.04	0.37
<b>Diversified Telecommunication Services</b>			<b>42,864,472.96</b>	<b>7.17</b>
T-MOBILE US INC	USD	211,183	42,864,472.96	7.17
<b>Electrical Equipment</b>			<b>152,814.97</b>	<b>0.03</b>
GE VERNOVA INC	USD	339	152,814.97	0.03
<b>Electric Utilities</b>			<b>1,265,653.09</b>	<b>0.21</b>
ENTERGY CORP	USD	17,874	1,265,653.09	0.21
<b>Electronic Equipment, Instruments &amp; Components</b>			<b>733,905.52</b>	<b>0.12</b>
JABIL INC	USD	3,950	733,905.52	0.12
<b>Entertainment</b>			<b>25,963,504.43</b>	<b>4.34</b>
NETFLIX INC	USD	22,759	25,963,504.43	4.34

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
<b>Food &amp; Staples Retailing</b>			<b>1,884,693.38</b>	<b>0.32</b>
AZENTA INC	USD	1	26.22	0.00
VISA INC-CLASS A SHARES	USD	6,231	1,884,667.16	0.32
<b>Gas Utilities</b>			<b>2,857,623.71</b>	<b>0.48</b>
ONEOK INC	USD	41,093	2,857,623.71	0.48
<b>Hotels, Restaurants &amp; Leisure</b>			<b>150,677.85</b>	<b>0.03</b>
DUTCH BROS INC-CLASS A	USD	2,587	150,677.85	0.03
<b>Independent Power &amp; Renewable Electricity Producers</b>			<b>8,364,686.40</b>	<b>1.40</b>
AIR LIQUIDE SA	EUR	47,760	8,364,686.40	1.40
<b>Insurance</b>			<b>63,896,323.49</b>	<b>10.68</b>
ALLSTATE CORP	USD	122,887	21,074,568.28	3.52
ARCH CAPITAL GROUP LTD	USD	25,847	2,004,829.71	0.34
ARTHUR J GALLAGHER & CO	USD	9,059	2,470,475.00	0.41
BERKSHIRE HATHAWAY INC-CL B	USD	59,973	24,818,404.57	4.15
CHUBB LTD	USD	46,076	11,372,099.26	1.90
MARSH & MCLENNAN COS	USD	11,575	2,155,946.67	0.36
<b>IT Services</b>			<b>6,507,947.17</b>	<b>1.09</b>
GARTNER INC	USD	18,899	6,507,947.17	1.09
<b>Listed Real Estate Investment Companies (SIIC)</b>			<b>1,267,048.55</b>	<b>0.21</b>
CROWN CASTLE INC	USD	14,478	1,267,048.55	0.21
<b>Mail Order</b>			<b>52,966,840.74</b>	<b>8.86</b>
AMAZON.COM INC	USD	283,400	52,966,840.74	8.86
<b>Media and interactive services</b>			<b>48,031,458.48</b>	<b>8.03</b>
ALPHABET INC-CL A	USD	148,647	22,316,361.38	3.73
META PLATFORMS INC-CLASS A	USD	40,897	25,715,097.10	4.30
<b>Medical Cares and other services</b>			<b>5,088,597.37</b>	<b>0.85</b>
THE CIGNA GROUP	USD	18,069	5,088,597.37	0.85
<b>Mortgage REITs</b>			<b>705,797.33</b>	<b>0.12</b>
KYNDRYL HOLDINGS INC	USD	19,745	705,797.33	0.12
<b>Oil &amp; Gas</b>			<b>10,546,815.14</b>	<b>1.76</b>
HESS CORP	USD	4,761	561,902.24	0.09
TOTALENERGIES SE	EUR	191,649	9,984,912.90	1.67
<b>Personal Products</b>			<b>12,773,131.80</b>	<b>2.14</b>
L'OREAL	EUR	35,178	12,773,131.80	2.14
<b>Pharmaceuticals</b>			<b>3,733,731.57</b>	<b>0.62</b>
SANOFI	EUR	45,417	3,733,731.57	0.62



# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
<b>Real Estate Investment Trusts -REITs-</b>			<b>5,953,357.50</b>	<b>1.00</b>
OMEGA HEALTHCARE INVESTORS	USD	190,678	5,953,357.50	1.00
<b>Residential REITs</b>			<b>5,975,928.02</b>	<b>1.00</b>
EQUITY RESIDENTIAL	USD	103,939	5,975,928.02	1.00
<b>Semiconductors &amp; Semiconductor Equipment</b>			<b>55,505,868.71</b>	<b>9.28</b>
APPLIED MATERIALS INC	USD	10,823	1,687,921.46	0.28
NVIDIA CORP	USD	399,862	53,817,947.25	9.00
<b>Software</b>			<b>67,992,958.25</b>	<b>11.35</b>
ADOBE INC	USD	34,761	11,456,604.92	1.92
INTUIT INC	USD	38,145	25,594,536.23	4.26
MICROSOFT CORP	USD	19,799	8,389,675.50	1.40
TESLA INC	USD	83,337	22,552,141.60	3.77
<b>Specialized Distribution</b>			<b>24,231,490.25</b>	<b>4.05</b>
BEST BUY CO INC	USD	85,646	4,897,913.69	0.82
HOME DEPOT INC	USD	26,446	8,260,136.68	1.38
TJX COMPANIES INC	USD	105,260	11,073,439.88	1.85
<b>Technology Hardware, Storage &amp; Peripherals</b>			<b>33,842,344.49</b>	<b>5.66</b>
APPLE INC	USD	193,624	33,842,344.49	5.66
<b>Textiles, Apparel &amp; Luxury Goods</b>			<b>10,099,533.60</b>	<b>1.69</b>
LVMH MOET HENNESSY LOUIS VUI	EUR	22,716	10,099,533.60	1.69
<b>Utilities sector</b>			<b>2,008,602.14</b>	<b>0.34</b>
PUBLIC SERVICE ENTERPRISE GP	USD	28,009	2,008,602.14	0.34
<b>Wireless Telecommunication Services</b>			<b>3,991,857.44</b>	<b>0.67</b>
WALT DISNEY CO/THE	USD	37,786	3,991,857.44	0.67
<b>Total</b>			<b>601,931,915.02</b>	<b>100.64</b>

(\*) The business sector is the main activity of the issuer of the financial instrument and is derived from internationally recognised reliable sources (GICS and NACE mainly).

## Portfolio listing of foreign exchange forward transactions

Type of transaction	Present value presented in the balance sheet		Exposure amount (*)			
	Asset	Liability	Currency receivables (+)		Currency payables (-)	
			Currency	Amount (*)	Currency	Amount (*)
<b>Total</b>						

(\*) Amount determined in accordance with the provisions of the exposure presentation regulation expressed in the accounting currency.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of forward financial instruments

### Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Sub-total 1.</b>				
<b>2. Options</b>				
<b>Sub-total 2.</b>				
<b>3. Swaps</b>				
BNP	593,499,917.96		-3,628,885.81	593,499,917.96
<b>Sub-total 3.</b>			<b>-3,628,885.81</b>	<b>593,499,917.96</b>
<b>4. Other instruments</b>				
<b>Sub-total 4.</b>				
<b>Total</b>			<b>-3,628,885.81</b>	<b>593,499,917.96</b>

(\*) Amount determined according to the provisions of the regulations relating to exposures presentation.

### Portfolio listing of forward financial instruments-Interest rate

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Sub-total 1.</b>				
<b>2. Options</b>				
<b>Sub-total 2.</b>				
<b>3. Swaps</b>				
<b>Sub-total 3.</b>				
<b>4. Other instruments</b>				
<b>Sub-total 4.</b>				
<b>Total</b>				

(\*) Amount determined according to the provisions of the regulations relating to exposures presentation.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of forward financial instruments-Change

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Sub-total 1.</b>				
<b>2. Options</b>				
<b>Sub-total 2.</b>				
<b>3. Swaps</b>				
<b>Sub-total 3.</b>				
<b>4. Other instruments</b>				
<b>Sub-total 4.</b>				
<b>Total</b>				

(\*) Amount determined according to the provisions of the regulations relating to exposures presentation.

## Portfolio listing of forward financial instruments-Credit risk

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Sub-total 1.</b>				
<b>2. Options</b>				
<b>Sub-total 2.</b>				
<b>3. Swaps</b>				
<b>Sub-total 3.</b>				
<b>4. Other instruments</b>				
<b>Sub-total 4.</b>				
<b>Total</b>				

(\*) Amount determined according to the provisions of the regulations relating to exposures presentation.

# UCIT AMUNDI ETF STOXX EUROPE 50 UCITS ETF

## Portfolio listing of forward financial instruments-Other exposures

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Sub-total 1.</b>				
<b>2. Options</b>				
<b>Sub-total 2.</b>				
<b>3. Swaps</b>				
<b>Sub-total 3.</b>				
<b>4. Other instruments</b>				
<b>Sub-total 4.</b>				
<b>Total</b>				

(\*) Amount determined according to the provisions of the regulations relating to exposures presentation.

## Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a unit category

The UCI under review is not covered by this section.

## Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	601,931,915.02
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	-3,628,885.81
Total forward financial instruments - interest rates	
Total forward financial instruments - forex	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	10,188,411.94
Other liabilities (-)	-10,392,376.67
Financing liabilities (-)	
<b>Total = Net Assets</b>	<b>598,099,064.48</b>

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI ETF STOXX EUROPE 50 UCITS ETF	EUR	4,911,611	121.7724

## LEGAL NOTICE

Amundi Asset Management  
Registered office : 91-93 boulevard Pasteur - 75015 Paris - France.  
Postal address : 91-93 boulevard Pasteur CS21564 75730 Paris Cedex 15 - France.  
Tel. +33 (0)1 76 33 30 30- amundi.com  
French "société par actions simplifiée"-SAS. 1 143 615 555 € capital amount.  
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# UCITS AMUNDI ETF STOXX EUROPE 50 UCITS ETF

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