

AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

UCITS

SEMI-ANNUAL REPORT - DECEMBER 2024

Asset Management Company
Amundi Asset Management

Delegated fund accountant
Caceis Fund Administration France

Custodian
CACEIS BANK

Auditors
PRICEWATERHOUSECOOPERS AUDIT

UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Contents

Pages

Semi-Annual Report	3
Significant events during the financial period	7
Specific details	8
Certificate drafted by the Auditor relative to the asset composition for the Mutual Fund	9
Portfolio Listing	10
Informations about the Fund	16

UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Semi-Annual Report

"The investment objective of AMUNDI ETF MSCI WORLD EX EMU UCITS ETF is to replicate, as closely as possible, the performance of the 100% MSCI WORLD EX EMU ("the Index"), whether the Index rises or falls."

For the period under review, the portfolio AMUNDI ETF MSCI WORLD EX EMU UCITS ETF performance is 10,66% / 10,72%.

Past performance is no guarantee of future performance.

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
APPLE INC	133,678,928.48	129,583,616.96
MICROSOFT CORP	98,046,140.69	108,745,568.35
ALPHABET INC-CL C	81,638,540.74	65,018,551.01
META PLATFORMS INC-CLASS A	50,493,002.34	82,773,519.82
GOLDMAN SACHS GROUP INC	50,884,996.97	73,369,116.22
WALMART INC	52,738,285.88	58,373,486.36
MERCK & CO. INC.	49,853,139.23	56,626,513.19
NVIDIA CORP	44,120,732.97	53,081,698.62
ALPHABET INC-CL A	36,158,556.13	59,739,567.56
BROADCOM INC	33,558,734.36	61,402,951.63

UCIT AMUNDI ETF MSCI WORLD EX EMU 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					772,174,020.55
% of Net Assets					101.75%

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

--	--	--	--	--	--

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

BNP PARIBAS FRANCE					772,174,020.55
FRANCE					

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 MSCI WORLD EX EMU 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]					772,174,020.55
> 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 MSCI WORLD EX EMU UCITS ETF

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

l) 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.

l) 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 MSCI WORLD EX EMU UCITS ETF

Significant events during the financial period

None.

UCIT AMUNDI ETF MSCI WORLD EX EMU 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 31 December 2024

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 MSCI WORLD EX EMU 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 **AMUNDI ETF MSCI WORLD EX EMU 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 December 31, 2024.

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 authentifié par signature électronique

Le commissaire aux comptes
PricewaterhouseCoopers Audit
Raphaëlle Alezra-Cabessa

.....
PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

Société d'expertise comptable inscrite au tableau de l'ordre de Paris - Ile de France. Société de commissariat aux comptes membre de la compagnie régionale de Versailles. Société par Actions Simplifiée au capital de 2 510 460 €. Siège social : 63, rue de Villiers 92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. TVA n° FR 76 672 006 483. Siret 672 006 483 00362. Code APE 6920 Z. Bureaux : Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

UCIT AMUNDI ETF MSCI WORLD EX EMU 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
EQUITIES AND SIMILAR SECURITIES			756,591,856.44	99.70
Equities and similar securities traded on regulated or similar market			756,591,856.44	99.70
Beverages			32,452,040.44	4.28
COCA-COLA CO/THE	USD	539,738	32,452,040.44	4.28
Commercial Banks			2,844,505.88	0.37
SOCIETE GENERALE SA	EUR	99,187	2,693,918.92	0.35
WELLS FARGO & CO	USD	2,220	150,586.96	0.02
Communications Equipment			22,065,538.97	2.91
ARISTA NETWORKS INC	USD	10,041	1,071,783.42	0.14
MOTOROLA SOLUTIONS INC	USD	6,699	2,990,322.33	0.39
QUALCOMM INC	USD	121,355	18,003,433.22	2.38
Consumer Finance			7,620,489.27	1.00
CAPITAL ONE FINANCIAL CORP	USD	44,252	7,620,489.27	1.00
Diversified Financial Services			551,886.47	0.07
FISERV INC	USD	2,782	551,886.47	0.07
Electrical Equipment			592,684.19	0.08
ENPHASE ENERGY INC	USD	8,936	592,684.19	0.08
Electric Utilities			2,991,041.11	0.39
NEXTERA ENERGY INC	USD	43,203	2,991,041.11	0.39
Electronic Equipment, Instruments & Components			899,261.81	0.12
AMPHENOL CORP-CL A	USD	13,408	899,261.81	0.12
Entertainment			33,140,233.05	4.37
NETFLIX INC	USD	38,501	33,140,233.05	4.37
Food & Staples Retailing			32,993,731.43	4.35
CHURCH DWIGHT INC	USD	12,400	1,253,890.87	0.17
COSTCO WHOLESALE CORP	USD	35,870	31,739,840.56	4.18
Health Care Equipment & Supplies			19,846,017.34	2.62
INTUITIVE SURGICAL INC	USD	23,880	12,037,088.17	1.59
WEST PHARMACEUTICAL SERVICES	USD	24,686	7,808,929.17	1.03
Hotels, Restaurants & Leisure			8,720,294.25	1.15
CHIPOTLE MEXICAN GRILL INC	USD	149,749	8,720,294.25	1.15
Independent Power & Renewable Electricity Producers			6,022,432.68	0.79
AIR LIQUIDE PF	EUR	38,379	6,022,432.68	0.79

UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Insurance			54,159,057.80	7.14
BERKSHIRE HATHAWAY INC-CL B	USD	106,050	46,422,350.56	6.12
PROGRESSIVE CORP	USD	33,435	7,736,707.24	1.02
Life Sciences Tools & Services			4,246,952.31	0.56
BIO-TECHNE CORP	USD	4,972	345,855.30	0.05
THERMO FISHER SCIENTIFIC INC	USD	7,765	3,901,097.01	0.51
Mail Order			56,853,048.76	7.49
AMAZON.COM INC	USD	268,341	56,853,048.76	7.49
Media			1,275,603.05	0.17
FOX CORP - CLASS A	USD	17,300	811,621.44	0.11
FOX CORP - CLASS B	USD	10,504	463,981.61	0.06
Media and interactive services			33,871,836.79	4.46
ALPHABET INC-CL C	USD	184,175	33,871,836.79	4.46
Medical Cares and other services			26,413,170.91	3.48
UNITEDHEALTH GROUP INC	USD	54,068	26,413,170.91	3.48
Oil & Gas			5,502,767.22	0.73
TOTALENERGIES SE	EUR	103,106	5,502,767.22	0.73
Personal Products			4,417,385.70	0.58
L'OREAL SA-PF	EUR	12,922	4,417,385.70	0.58
Pharmaceuticals			6,243,031.31	0.82
JOHNSON & JOHNSON	USD	3,467	484,208.15	0.06
SANOFI	EUR	61,434	5,758,823.16	0.76
Professional Services			5,025,740.16	0.66
AUTOMATIC DATA PROCESSING	USD	17,778	5,025,740.16	0.66
Real Estate Management & Development			1,663,061.32	0.22
SIMON PROPERTY GROUP INC	USD	10,000	1,663,061.32	0.22
Semiconductors & Semiconductor Equipment			133,067,615.04	17.53
ADVANCED MICRO DEVICES	USD	81,328	9,486,826.77	1.25
ANALOG DEVICES INC	USD	159,231	32,670,418.41	4.31
ASTERA LABS INC	USD	64,513	8,251,807.68	1.09
BROADCOM INC	USD	10,000	2,238,918.40	0.30
MICROCHIP TECHNOLOGY INC	USD	373,232	20,671,033.51	2.72
NVIDIA CORP	USD	460,717	59,748,610.27	7.86
Software			173,517,849.76	22.86
ADOBE INC	USD	59,921	25,732,177.96	3.39
CROWDSTRIKE HOLDINGS INC - A	USD	8,403	2,776,601.14	0.37
MICROSOFT CORP	USD	98,802	40,217,327.86	5.29
O'REILLY AUTOMOTIVE INC	USD	10,502	12,026,336.65	1.58

UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
PALANTIR TECHNOLOGIES INC-A	USD	360,238	26,310,767.69	3.47
RTX CORP	USD	254,681	28,461,308.86	3.75
TESLA INC	USD	97,420	37,993,329.60	5.01
Specialized Distribution			11,880,817.70	1.57
HOME DEPOT INC	USD	31,627	11,880,817.70	1.57
Specialized REITs			825,470.55	0.11
WEYERHAEUSER CO	USD	30,365	825,470.55	0.11
Technology Hardware, Storage & Peripherals			50,409,267.89	6.64
APPLE INC	USD	208,445	50,409,267.89	6.64
Textiles, Apparel & Luxury Goods			7,708,615.00	1.02
LVMH MOET HENNESSY LOUIS VUI	EUR	12,130	7,708,615.00	1.02
Trading Companies & Distributors			2,777,887.45	0.37
WW GRAINGER INC	USD	2,729	2,777,887.45	0.37
Utilities sector			5,692,203.59	0.75
DOMINION ENERGY RG REGISTERED	USD	109,437	5,692,203.59	0.75
Wholesalers			300,317.24	0.04
LKQ CORP	USD	8,462	300,317.24	0.04
Total			756,591,856.44	99.70

(*) 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 (*)
Total						

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

UCIT AMUNDI ETF MSCI WORLD EX EMU 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	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
BNP PARIBAS	772,174,020.55	2,897,831.65		772,174,020.55
Sub-total 3.		2,897,831.65		772,174,020.55
4. Other instruments				
Sub-total 4.				
Total		2,897,831.65		772,174,020.55

(*) 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	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

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

UCIT AMUNDI ETF MSCI WORLD EX EMU 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	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) 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	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

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

UCIT AMUNDI ETF MSCI WORLD EX EMU 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	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total				

(*) 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)	756,591,856.44
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	2,897,831.65
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 (+)	2,338,263.89
Other liabilities (-)	-2,950,208.77
Financing liabilities (-)	
Total = Net Assets	758,877,743.21

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI ETF MSCI WORLD EX EMU UCITS ETF	EUR	1,250,813	606.7075

Product

AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0010756114 - 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: 26/01/2024.

What is this product?

Type: Units of Amundi ETF MSCI World Ex EMU UCITS ETF, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The 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: International equities

Objectives: AMF (Autorité des Marchés Financiers) classification: International equities.

By subscribing to AMUNDI ETF MSCI WORLD EX EMU UCITS ETF, you are investing in a passively managed UCITS whose objective is to replicate as closely as possible the performance of the MSCI World ex EMU index (the "Index"), regardless of whether it experiences a positive or negative development. The maximum tracking error objective between the growth of the net asset value of the Fund and that of the Index is 2%.

The Index, net dividends reinvested (the net tax dividends paid by the equities composing the index are included in the calculation of the index), denominated in euro, is calculated and published by the index provider MSCI.

You are exposed to currency risk between the currencies of the equities that make up the Index and the currency of the Fund.

The equities included in the composition of the MSCI World Ex EMU Index are derived from the universe of the largest equity market securities in developed markets excluding European Economic and Monetary Union countries.

More information on the Index's composition and operating rules can be found in the prospectus and at msci.com.

The Index is available via Reuters (.dmiwom0000NEU) and Bloomberg (MSDEWEMN).

In order to replicate the Index, the UCITS exchanges the performance of the assets held by the Fund against that of the Index by concluding a forward exchange contract or "total return swap" (synthetic replication of the Index).

The Fund's net income as well as its net realised capital gains are reinvested or redistributed at the discretion of the management company.

You can resell your units during the opening hours of the various stock exchanges provided that the Market Makers are able to animate the market.

Recommendation: This fund may not be suitable for investors who plan to withdraw their contribution within five years.

Intended retail investors: This product is intended for investors with 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.fr and/or in the prospectus).

Redemption and transaction: The Fund's units are listed and traded on one or more stock exchanges. Under normal circumstances, you can trade units during trading hours. Only authorised participants (e.g. selected financial institutions) can trade units directly with the Fund on the primary market. Further details are provided in the Fund's 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 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 Fund is available on www.amundi.fr.

Depository: CACEIS Bank.

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.

The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

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 Fund's performance. Please refer to the Amundi ETF MSCI World Ex EMU UCITS ETF prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 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	€1,270	€1,210
	Average return each year	-87.3%	-34.5%
Unfavourable Scenario	What you might get back after costs	€8,190	€9,750
	Average return each year	-18.1%	-2.0%
Moderate Scenario	What you might get back after costs	€10,220	€15,630
	Average return each year	2.3%	9.6%
Favourable Scenario	What you might get back after costs	€13,480	€18,390
	Average return each year	34.8%	13.0%

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 31/12/2021 and 21/12/2023.

Moderate scenario: This type of scenario occurred for an investment made between 30/09/2014 and 30/09/2019.

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.

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.

COSTS OVER TIME

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€35	€279
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 9.98% before costs and 9.59% after costs.
We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.35% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 35.00
Transaction costs	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 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 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 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: five years. It is based on our assessment of the risk and reward characteristics and costs of the Fund.

This product is designed for long-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 Amundi ETF MSCI World Ex EMU UCITS ETF 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, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the Fund including various published policies of the Fund 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 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.

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.

Licensed by the French Market Regulator (AMF) as a portfolio management company reg N° GP 04 000 036.

Siren : 437 574 452 RCS Paris - Siret : 43757445200029 - Code APE : 6630 Z - N° Identification

TVA : FR58437574452.

Amundi
Investment Solutions

La confiance, ça se mérite