

ANNUAL REPORT  
JUNE 2024

# AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

UCITS

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     |
|---|-----------|
| <b>Activity report</b>  | <b>3</b>  |
| <b>Significant events during the financial period</b>                   | <b>9</b>  |
| <b>Specific details</b>   | <b>10</b> |
| <b>Regulatory information</b>   | <b>11</b> |
| <b>Auditor's Certification</b>  | <b>16</b> |
| <b>Annual accounts</b>  | <b>18</b> |
| Balance Sheet Asset   | 19        |
| Balance Sheet Liabilities   | 20        |
| Off-balance sheet   | 21        |
| Income Statement  | 22        |
| <b>Notes to the annual accounts</b>                                     | <b>23</b> |
| Accounting rules and methods  | 24        |
| Changes in net assets   | 27        |
| Additional information  | 28        |
| Table of profit (loss) of the fund over the past five financial periods | 35        |
| Portfolio   | 36        |
| <b>Note(s)</b>  | <b>38</b> |
| Information about the Fund  | 39        |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Activity report

The fund's objective is to track the MSCI World ex EMU index while remaining eligible for the PEA (i.e. the fund undertakes to hold 75% of its assets in PEA-eligible equities at all times). It therefore holds a basket of shares and a performance swap which turns the Fund's equity exposure into an exposure to the MSCI World ex EMU.

For the period under review, the portfolio AMUNDI ETF MSCI WORLD EX EMU UCITS ETF performance is 23.26%. The benchmark performance is 23.44% with a Tracking Error of %.

*Past performance is no guarantee of future performance.*

### Principal movements in portfolio listing during the period

| Securities                      | Movements (in amount) |                |
|---------------------------------|-----------------------|----------------|
|                                 | Acquisitions          | Transfers      |
| MICROSOFT CORP                  | 191,912,816.37        | 188,017,366.96 |
| APPLE INC                       | 153,540,074.40        | 147,741,937.89 |
| NVIDIA CORP                     | 114,247,888.82        | 120,621,719.25 |
| PFIZER INC                      | 92,168,043.37         | 73,672,752.04  |
| ASML HOLDING NV                 | 74,289,684.90         | 77,465,176.20  |
| META PLATFORMS INC-CLASS A      | 71,474,028.29         | 67,902,529.54  |
| ROCHE HOLDING AG-GENUSSSCHEIN   | 59,531,258.64         | 77,185,367.69  |
| CHEVRONTEXACO CORP              | 71,236,622.24         | 58,898,570.00  |
| MUENCHENER RUECKVERSICHERUNG AG | 57,571,646.10         | 61,319,387.50  |
| BROADCOM INC                    | 66,419,021.29         | 47,606,187.74  |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Efficient portfolio management (EPM) techniques and Financial derivative instruments in EUR

### a) Exposure obtained through the EPM techniques and Financial derivative instruments

#### • Exposure obtained through the EPM techniques:

- o Securities lending:
- o Securities loans:
- o Reverse repurchase agreement:
- o Repurchase:

#### • Underlying exposure reached through financial derivative instruments: 663,148,636.76

- o Forward transaction:
- o Future:
- o Options:
- o Swap: 663,148,636.76

### b) Identity of the counterparty(ies) to EPM techniques and financial derivative instruments

| Identity of the counterparty(ies) to EPM techniques | Financial derivative instruments (*) |
|---|--------------------------------------|
|   | BNP PARIBAS FRANCE                   |

(\*) Except the listed derivatives.

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## c) Type and amount of collateral received by the UCITS to reduce counterparty risk

| Types of financial instruments  | Amount portfolio currency |
|---|---------------------------|
| <b>EPM</b><br>. Term deposit<br>. Equities<br>. Bonds<br>. UCITS<br>. Cash (*)<br><b>Total</b>                          |                           |
| <b>Financial derivative instruments</b><br>. Term deposit<br>. Equities<br>. Bonds<br>. UCITS<br>. Cash<br><b>Total</b> |                           |

(\*) The Cash account also integrates the liquidities resulting from repurchase transactions.

## d) Revenues and operational cost/fees from EPM

| Revenues and operational cost/fees   | Amount portfolio currency |
|--|---------------------------|
| . Revenues (*)<br>. Other revenues<br><b>Total revenues</b><br>. Direct operational fees<br>. Indirect operational fees<br>. Other fees<br><b>Total fees</b> |                           |

(\*) Income received on loans and reverse repurchase agreements.

# 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<br>lending | Securities<br>loan | Repurchase | Reverse<br>repurchase<br>agreement | Total Return<br>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          |  |  |  |  | 663,148,636.76 |
| % of Net Assets |  |  |  |  | 100.55%        |

### 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<br>FRANCE |  |  |  |  | 663,148,636.76 |
|------------------------------|--|--|--|--|----------------|

### 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<br>lending | Securities<br>loan | Repurchase | Reverse<br>repurchase<br>agreement | Total Return<br>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]   |  |  |  |  | 663,148,636.76 |
| > 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) |
|--------------------|-----------------|------------|------------------------------|--------------------------|
|--------------------|-----------------|------------|------------------------------|--------------------------|

## I) Data on return and cost broken down

| Incomes         |  |  |  |  |  |
|-----------------|--|--|--|--|--|
| - UCITS         |  |  |  |  |  |
| - Manager       |  |  |  |  |  |
| - Third parties |  |  |  |  |  |
| Costs           |  |  |  |  |  |
| - UCITS         |  |  |  |  |  |
| - Manager       |  |  |  |  |  |
| - Third parties |  |  |  |  |  |

## e) Type and quality of 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) 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) Custody of collateral provided by the UCI

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) Breakdown of revenue and expenses

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.

### Movement commission

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 and instruments

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.

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Regulatory information

### Selection procedure for brokers and counterparties

The Broker Selection Policy draws up and implements a policy which enables it to comply with the Fund's obligation under Art.314-75 (iv) while meeting the requirements set out in Art L.533-18 of the French CMF. For each class of instrument, the policy selects the organizations that will be commissioned to execute orders.

AMUNDI execution policy may be consulted on the AMUNDI website.

### Investment advice service

The Fund Manager has not prepared a "Report on Brokerage Expenses" since it has not used any investment advice services.

### Report on broking fees

A report on broking fees is available for bearers. It can be viewed at the following web address: [www.amundi.com](http://www.amundi.com).

### Remuneration Policy

#### **Remuneration policy and practices of the AIFM/Management company**

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

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

This policy is incorporated within the framework of the remuneration policy of Amundi reviewed each year by its Remuneration Committee. The latter checked the application of the remuneration policy in relation to the 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30<sup>th</sup> 2023.

In 2023, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

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

During fiscal year 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries<sup>(1)</sup>) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

<sup>(1)</sup> Number of permanent and fixed-term employees paid during the year.

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Additionally, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

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

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

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

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

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

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

### 1. Management and selection of AIFs/UCITS functions

#### *Quantitative criteria:*

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

#### *Qualitative criteria:*

- Compliance with risk policy, compliance and legal rules
- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - Compliance with ESG policy and participation to the ESG and net-zero offering
  - Integration of ESG into investment processes
  - Capacity to promote and project ESG knowledge internally and externally
  - Extent of proposition and innovation in the ESG space
  - Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return).

### 2. Sales and marketing functions

#### *Quantitative criteria:*

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

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

- Number of clients approached on their net-zero strategy.

## *Qualitative criteria:*

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

## 3. Control and support functions

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

Common criteria taken into account are:

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

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

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

In this respect, notably:

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

## **Fund Compliance with criteria relating to environmental, social, and governance quality (ESG) objectives**

▪ Amundi produces an ESG analysis that generates an ESG rating for over 19,000 companies worldwide<sup>1</sup> on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

▪ As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues<sup>2</sup>. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products<sup>3</sup>:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy

---

<sup>1</sup> Sources: Amundi 2023.

<sup>2</sup> For more information, please see Amundi's responsible investment policy, available at [www.amundi.fr](http://www.amundi.fr)

<sup>3</sup> For a comprehensive view of the scope of Amundi's exclusion policy, please see the tables presented in the annex, page 37 of Amundi's Responsible Investment Policy

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

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

**Normative exclusions** related to international conventions:

- **anti-personnel mines and cluster munitions**<sup>4</sup>,
- **chemical and biological weapons**<sup>5</sup>,
- **depleted uranium weapons**,
- **violation of the principles of the United Nations Global Compact**<sup>6</sup>.

Sectoral exclusions:

- **nuclear weapons**,
- **thermal coal**<sup>7</sup>,
- **unconventional hydrocarbons (exploration and production representing more than 30% of turnover)**<sup>8</sup>,
- **tobacco** (*whole tobacco products generating more than 5% of a company's turnover*).

Concerning the sectoral exclusion policies:

- Thermal coal

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

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
  - Companies that generate more than 20% of their income from thermal coal mining;
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities.
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
  - All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track<sup>9</sup>.

- Unconventional hydrocarbons

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

Amundi excludes:

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

---

<sup>4</sup> Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions

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

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

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

<sup>8</sup> Oil sands, shale oil, shale gas

<sup>9</sup> Amundi conducts an analysis to assess the quality of the phase-out plan.

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

- Tobacco

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

Amundi excludes:

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

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

- Nuclear weapons

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

Amundi excludes:

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

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on <https://legroupe.amundi.com> (Legal Documentation section).

## SFDR and Taxonomy Regulations

### Article 6

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

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

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

*\*In French, “Principales Incidences Négatives”*

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Auditor's Certification





**STATUTORY AUDITOR'S REVIEW REPORT**  
**Statement of net assets as of 30 September 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 September 30, 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](http://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

## Annual accounts

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Balance sheet - asset on 06/28/2024 in EUR

|  | 06/28/2024            | 06/30/2023            |
|--|-----------------------|-----------------------|
| <b>FIXED ASSETS, NET</b>   |                       |                       |
| <b>DEPOSITS</b>  |                       |                       |
| <b>FINANCIAL INSTRUMENTS</b>   | <b>660,054,447.71</b> | <b>471,937,815.35</b> |
| <b>Equities and similar securities</b>   | <b>658,026,962.93</b> | <b>471,935,645.31</b> |
| Traded in a regulated market or equivalent   | 658,026,962.93        | 471,935,645.31        |
| Not traded in a regulated market or equivalent   |                       |                       |
| <b>Bonds and similar securities</b>  |                       |                       |
| Traded in a regulated market or equivalent   |                       |                       |
| Not traded in a regulated market or equivalent   |                       |                       |
| <b>Credit instruments</b>  |                       |                       |
| Traded in a regulated market or equivalent   |                       |                       |
| Negotiable credit instruments (Notes)  |                       |                       |
| Other credit instruments   |                       |                       |
| Not traded in a regulated market or equivalent   |                       |                       |
| <b>Collective investment undertakings</b>  |                       |                       |
| General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries |                       |                       |
| Other Funds intended for non-professionals and equivalents in other EU Member States                                     |                       |                       |
| General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities          |                       |                       |
| Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies         |                       |                       |
| Other non-European entities  |                       |                       |
| <b>Temporary transactions in securities</b>  |                       |                       |
| Credits for securities held under sell-back deals  |                       |                       |
| Credits for loaned securities  |                       |                       |
| Borrowed securities  |                       |                       |
| Securities sold under buy-back deals   |                       |                       |
| Other temporary transactions   |                       |                       |
| <b>Hedges</b>  | <b>2,027,484.78</b>   | <b>2,170.04</b>       |
| Hedges in a regulated market or equivalent   |                       |                       |
| Other operations   | 2,027,484.78          | 2,170.04              |
| <b>Other financial instruments</b>   |                       |                       |
| <b>RECEIVABLES</b>   | <b>16,313,011.59</b>  | <b>3,846,790.37</b>   |
| Forward currency transactions  |                       |                       |
| Other  | 16,313,011.59         | 3,846,790.37          |
| <b>FINANCIAL ACCOUNTS</b>  | <b>54,541.41</b>      | <b>33,938.55</b>      |
| Cash and cash equivalents  | 54,541.41             | 33,938.55             |
| <b>TOTAL ASSETS</b>  | <b>676,422,000.71</b> | <b>475,818,544.27</b> |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Balance sheet - liabilities on 06/28/2024 in EUR

|  | 06/28/2024            | 06/30/2023            |
|--|-----------------------|-----------------------|
| <b>SHAREHOLDERS' FUNDS</b>                                 |                       |                       |
| Capital  | 248,929,727.51        | 211,720,363.02        |
| Allocation Report of distributed items (a)                 | 287,528,229.49        | 253,400,060.68        |
| Brought forward (a)  | 6,654,301.84          | 6,223,436.92          |
| Allocation Report of distributed items on Net Income (a,b) | 116,390,787.44        | -671,173.91           |
| Result (a,b)   | -4,837.16             | -374,175.84           |
| <b>TOTAL NET SHAREHOLDERS' FUNDS *</b>                     | <b>659,498,209.12</b> | <b>470,298,510.87</b> |
| * Net Assets   |                       |                       |
| <b>FINANCIAL INSTRUMENTS</b>                               |                       | <b>1,247,914.68</b>   |
| Transactions involving transfer of financial instruments   |                       |                       |
| Temporary transactions in securities                       |                       |                       |
| Sums owed for securities sold under buy-back deals         |                       |                       |
| Sums owed for borrowed securities                          |                       |                       |
| Other temporary transactions                               |                       |                       |
| Hedges   |                       | 1,247,914.68          |
| Hedges in a regulated market or equivalent                 |                       |                       |
| Other hedges   |                       | 1,247,914.68          |
| <b>PAYABLES</b>  | <b>16,923,650.09</b>  | <b>4,272,118.71</b>   |
| Forward currency transactions                              |                       |                       |
| Others   | 16,923,650.09         | 4,272,118.71          |
| <b>FINANCIAL ACCOUNTS</b>                                  | <b>141.50</b>         | <b>0.01</b>           |
| Short-term credit  | 141.50                | 0.01                  |
| Loans received   |                       |                       |
| <b>TOTAL LIABILITIES</b>                                   | <b>676,422,000.71</b> | <b>475,818,544.27</b> |

(a) Including adjustment

(b) Decreased interim distribution paid during the business year

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Off-balance sheet on 06/28/2024 in EUR

|   | 06/28/2024     | 06/30/2023     |
|---|----------------|----------------|
| <b>HEDGES</b>                             |                |                |
| Contracts in regulated markets or similar |                |                |
| OTC contracts                             |                |                |
| Other commitments                         |                |                |
| <b>OTHER OPERATIONS</b>                   |                |                |
| Contracts in regulated markets or similar |                |                |
| OTC contracts                             |                |                |
| Swaps TRS                                 |                |                |
| BNP PARIBAS                               | 663,148,636.76 | 452,871,859.60 |
| BNP PARIBAS2                              |                | 5,093,999.96   |
| Other commitments                         |                |                |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Income statement on 06/28/2024 in EUR

|  | 06/28/2024          | 06/30/2023          |
|--|---------------------|---------------------|
| <b>Revenues from financial operations</b>                            |                     |                     |
| Revenues from deposits and financial accounts                        | 1,848.78            | 71.78               |
| Revenues from equities and similar securities                        | 1,967,470.14        | 1,167,255.02        |
| Revenues from bonds and similar securities                           |                     |                     |
| Revenues from credit instruments                                     |                     |                     |
| Revenues from temporary acquisition and disposal of securities       |                     |                     |
| Revenues from hedges   |                     |                     |
| Other financial revenues   |                     |                     |
| <b>TOTAL (1)</b>   | <b>1,969,318.92</b> | <b>1,167,326.80</b> |
| <b>Charges on financial operations</b>                               |                     |                     |
| Charges on temporary acquisition and disposal of securities          |                     |                     |
| Charges on hedges  |                     |                     |
| Charges on financial debts   | 156.53              | 2,836.03            |
| Other financial charges  |                     |                     |
| <b>TOTAL (2)</b>   | <b>156.53</b>       | <b>2,836.03</b>     |
| <b>NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)</b>                  | <b>1,969,162.39</b> | <b>1,164,490.77</b> |
| Other income (3)   |                     |                     |
| Management fees and depreciation provisions (4)                      | 1,864,801.46        | 1,505,307.40        |
| <b>NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)</b>  | <b>104,360.93</b>   | <b>-340,816.63</b>  |
| Revenue adjustment (5)   | -109,198.09         | -33,359.21          |
| Interim Distribution on Net Income paid during the business year (6) |                     |                     |
| <b>NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)</b>                            | <b>-4,837.16</b>    | <b>-374,175.84</b>  |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Notes to the annual accounts

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 1. Accounting rules and methods

The annual financial statements are presented in the format laid down by ANC (French accounting standards authority) Regulation 2014-01, as amended.

The following general accounting principles apply:

- the financial statements shall provide a true and fair view of the current financial position, they shall allow comparability, and observe the going concern principle,
- they shall be produced with consistency and honesty,
- they shall observe the principle of prudence, and
- there shall be consistency in accounting methods from one year to the next.

The accounting method used to record income from fixed income securities is the effective interest method.

Purchases and sales of securities are recognised excluding fees.

The portfolio's accounting currency is the euro.

The length of the financial year is 12 months.

### **Asset valuation rules**

Financial instruments are recognised using the historical cost method and recorded on the balance sheet at their present value, which is determined by taking the last known market value or, where no market exists, by any external means or using financial models.

Differences between the present values used to calculate net asset value and the historical cost of securities at the time they are added to the portfolio are recorded under "valuation differentials".

Any securities not denominated in the portfolio's accounting currency are measured in accordance with the principle described below, then translated into the portfolio's accounting currency at the exchange rate prevailing at the valuation date.

### ***Deposits:***

Deposits with a remaining term of three months or less are measured using the straight-line method.

### ***Equities, bonds and other securities traded on a regulated or similar market:***

To determine net asset value, equities and other securities traded on a regulated or similar market are measured on the basis of the last closing price.

Bonds and similar securities are valued at the closing price communicated by various financial service providers. Accrued interest on bonds and related securities is calculated up to and including the NAV date.

### ***Equities, bonds and other securities not traded on a regulated or similar market:***

Securities not traded in a regulated market are valued by the Fund Manager using methods based on net equity and yield, taking into account the prices retained in significant recent transactions.

### ***Negotiable debt securities:***

Negotiable debt securities and similar securities not subject to material transactions are assessed using an actuarial method, based on a benchmark interest rate as defined below, and adjusted upward when necessary to take account of the intrinsic features of the issuer:

- Negotiable Debt Securities with a maturity of up to 1 year: Interbank rate in euros (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: The rate on coupon-bearing French government bonds (BTAN) and French OAT bonds with a similar maturity for longer periods.



# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Negotiable Debt Securities with a residual maturity of up to three months may be assessed using the straight-line method.

Treasury bills are valued at the market rate communicated daily by Banque de France or Treasury bond specialists.

## ***Mutual funds:***

Fund units or shares are valued at their last known net asset value.

## ***Securities financing transactions:***

Securities received under repurchase agreements are recorded as assets under "Receivables on securities received under a repurchase agreement" at the contract amount plus any accrued interest receivable.

Securities sold under repurchase agreements are booked to the buyer's portfolio at their current value. Liabilities on securities sold under repurchase agreements are booked to the seller's portfolio at the value specified in the contract, plus accrued interest payable.

Loaned securities are valued at their current value and recorded on the asset side of the balance sheet under the heading "Receivables representing loaned securities" at current value plus accrued interest receivable.

Borrowed securities are booked to assets under "Borrowed securities" at the amount provided for in the agreement, and to liabilities under "Payables representing borrowed securities" at the amount provided for in the agreement, plus accrued interest payable.

## ***Forward financial instruments :***

### ***Forward financial instruments traded on a regulated or similar market:***

Forward financial instruments traded on regulated markets are measured at the clearing price for the day.

### ***Forward financial instruments not traded on a regulated or similar market:***

## ***Swaps:***

Interest rate and / or currency swap contracts are valued at their market value based on the price calculated by discounting future interest flows at interest rates and / or market currencies. This price is corrected for the risk of signature.

Index swaps are assessed using an actuarial method based on a benchmark rate provided by the counterparty.

Other swaps are marked to market or measured at a value estimated according to the terms established by the asset manager.

The portfolio performance swap is valued on the basis of prices calculated by the counterparty and validated by the management company using mathematical financial models.

## ***Off-balance sheet commitments:***

Forward contracts are marked to market as off-balance sheet liabilities at the price used in the portfolio.

Options are converted into their underlying equivalent.

Swap commitments are reported at their par value or, where no par value is available, at an equivalent amount.

## **Management fees**

Management and operating fees cover all of the fees relating to the Fund: financial management, administrative, accounting, custody, distribution, and auditing fees.

These fees are charged to the Fund's income statement.

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

Management fees do not include transaction fees. For more details about the fees charged to the Fund, please refer to the Fund Rules.

They are recorded on a pro rata basis each time the NAV is calculated.

The total amount of these fees complies with the maximum fee rate based on net assets, as indicated in the Fund Rules:

FR0010756114 - AMUNDI ETF MSCI WORLD EX EMU UCITS ETF: Maximum fee rate 0.35% incl. tax.

## **Allocation of distributable amounts**

### ***Definition of distributable sums***

Distributable sums consist of:

#### ***Income:***

Net income is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' attendance fees and all other income from the securities comprising the portfolio, plus income from temporary cash holdings, minus management fees and borrowing costs.

To it is added retained earnings, plus or minus the balance of the income adjustment account.

#### ***Capital gains and losses:***

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or capitalised, plus or minus the balance of the capital gains adjustment account.

#### **Methods for allocating distributable amounts:**

| <i>Unit(s)</i>                               | <i>Allocation of net income</i>   | <i>Allocation of net capital gains or losses realized</i>   |
|--|---|---|
| Units AMUNDI ETF MSCI WORLD EX EMU UCITS ETF | Accumulation and / or distribution and / or postponement forward a decision taken by the management | Accumulation and / or distribution and / or postponement forward a decision taken by the management |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 2. Changes in net asset on 06/28/2024 in EUR

|  | 06/28/2024            | 06/30/2023            |
|--|-----------------------|-----------------------|
| <b>NET ASSETS IN START OF PERIOD</b>                                     | <b>470,298,510.87</b> | <b>378,538,842.95</b> |
| Subscriptions (including subscription fees received by the fund)         | 81,997,286.47         | 64,086,350.66         |
| Redemptions (net of redemption fees received by the fund)                | -8,516,220.56         | -21,086,971.06        |
| Capital gains realised on deposits and financial instruments             | 188,732,237.27        | 104,561,182.25        |
| Capital losses realised on deposits and financial instruments            | -54,617,399.57        | -84,647,200.93        |
| Capital gains realised on hedges   | 1,451,690,326.02      | 397,003,337.20        |
| Capital losses realised on hedges  | -1,475,601,768.34     | -417,783,542.41       |
| Dealing costs  | -73,593.73            | -65,196.08            |
| Exchange gains/losses  | 6,488,965.16          | -16,554,445.35        |
| Changes in difference on estimation (deposits and financial instruments) | -4,277,724.82         | 68,159,346.44         |
| <i>Difference on estimation, period N</i>                                | <i>45,143,214.54</i>  | <i>49,420,939.36</i>  |
| <i>Difference on estimation, period N-1</i>                              | <i>-49,420,939.36</i> | <i>18,738,407.08</i>  |
| Changes in difference on estimation (hedges)                             | 3,273,229.42          | -1,572,376.17         |
| <i>Difference on estimation, period N</i>                                | <i>2,027,484.78</i>   | <i>-1,245,744.64</i>  |
| <i>Difference on estimation, period N-1</i>                              | <i>1,245,744.64</i>   | <i>-326,631.53</i>    |
| Net Capital gains and losses Accumulated from Previous business year     |                       |                       |
| Distribution on Net Capital Gains and Losses from previous business year |                       |                       |
| Net profit for the period, before adjustment prepayments                 | 104,360.93            | -340,816.63           |
| Allocation Report of distributed items on Net Income                     |                       |                       |
| Interim Distribution on Net Income paid during the business year         |                       |                       |
| Other items  |                       |                       |
| <b>NET ASSETS IN END OF PERIOD</b>                                       | <b>659,498,209.12</b> | <b>470,298,510.87</b> |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3. Additional information

### 3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

|   | Amount                | %             |
|---|-----------------------|---------------|
| <b>ASSETS</b>   |                       |               |
| <b>BONDS AND SIMILAR SECURITIES</b>                             |                       |               |
| TOTAL BONDS AND SIMILAR SECURITIES                              |                       |               |
| <b>CREDIT INSTRUMENTS</b>                                       |                       |               |
| TOTAL CREDIT INSTRUMENTS  |                       |               |
| <b>LIABILITIES</b>  |                       |               |
| <b>TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS</b> |                       |               |
| TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS  |                       |               |
| <b>OFF-BALANCE SHEET</b>  |                       |               |
| <b>HEDGES</b>   |                       |               |
| TOTAL HEDGES  |                       |               |
| <b>OTHER OPERATIONS</b>   |                       |               |
| Other   | 663,148,636.76        | 100.55        |
| TOTAL OTHER OPERATIONS  | <b>663,148,636.76</b> | <b>100.55</b> |

### 3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

|                                      | Fixed rate | % | Variable rate | % | Rate subject to review | % | Other     | %    |
|--------------------------------------|------------|---|---------------|---|------------------------|---|-----------|------|
| <b>ASSETS</b>                        |            |   |               |   |                        |   |           |      |
| Deposits                             |            |   |               |   |                        |   |           |      |
| Bonds and similar securities         |            |   |               |   |                        |   |           |      |
| Credit instruments                   |            |   |               |   |                        |   |           |      |
| Temporary transactions in securities |            |   |               |   |                        |   |           |      |
| Financial accounts                   |            |   |               |   |                        |   | 54,541.41 | 0.01 |
| <b>LIABILITIES</b>                   |            |   |               |   |                        |   |           |      |
| Temporary transactions in securities |            |   |               |   |                        |   |           |      |
| Financial accounts                   |            |   |               |   |                        |   | 141.50    |      |
| <b>OFF-BALANCE SHEET</b>             |            |   |               |   |                        |   |           |      |
| Hedges                               |            |   |               |   |                        |   |           |      |
| Others operations                    |            |   |               |   |                        |   |           |      |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(\*)

|                                      | < 3 months | %    | ]3 months - 1 year] | % | ]1- 3 years] | % | ]3 - 5 years] | % | > 5 years | % |
|--------------------------------------|------------|------|---------------------|---|--------------|---|---------------|---|-----------|---|
| <b>ASSETS</b>                        |            |      |                     |   |              |   |               |   |           |   |
| Deposits                             |            |      |                     |   |              |   |               |   |           |   |
| Bonds and similar securities         |            |      |                     |   |              |   |               |   |           |   |
| Credit instruments                   |            |      |                     |   |              |   |               |   |           |   |
| Temporary transactions in securities |            |      |                     |   |              |   |               |   |           |   |
| Financial accounts                   | 54,541.41  | 0.01 |                     |   |              |   |               |   |           |   |
| <b>LIABILITIES</b>                   |            |      |                     |   |              |   |               |   |           |   |
| Temporary transactions in securities |            |      |                     |   |              |   |               |   |           |   |
| Financial accounts                   | 141.50     |      |                     |   |              |   |               |   |           |   |
| <b>OFF-BALANCE SHEET</b>             |            |      |                     |   |              |   |               |   |           |   |
| Hedges                               |            |      |                     |   |              |   |               |   |           |   |
| Others operations                    |            |      |                     |   |              |   |               |   |           |   |

(\*) All hedges are shown in terms of time to maturity of the underlying securities.

## 3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

|  | Currency 1<br>USD |       | Currency 2<br>JPY |   | Currency 3 |   | Currency N<br>Other currencies |   |
|--|-------------------|-------|-------------------|---|------------|---|--------------------------------|---|
|  | Amount            | %     | Amount            | % | Amount     | % | Amount                         | % |
| <b>ASSETS</b>  |                   |       |                   |   |            |   |                                |   |
| Deposits   |                   |       |                   |   |            |   |                                |   |
| Equities and similar securities                          | 623,756,413.73    | 94.58 |                   |   |            |   |                                |   |
| Bonds and similar securities                             |                   |       |                   |   |            |   |                                |   |
| Credit instruments                                       |                   |       |                   |   |            |   |                                |   |
| Mutual fund  |                   |       |                   |   |            |   |                                |   |
| Temporary transactions in securities                     |                   |       |                   |   |            |   |                                |   |
| Receivables  | 6,618,636.35      | 1.00  |                   |   |            |   |                                |   |
| Financial accounts                                       | 827.87            |       |                   |   |            |   |                                |   |
| <b>LIABILITIES</b>                                       |                   |       |                   |   |            |   |                                |   |
| Transactions involving transfer of financial instruments |                   |       |                   |   |            |   |                                |   |
| Temporary transactions in securities                     |                   |       |                   |   |            |   |                                |   |
| Debts  | 6,618,636.35      | 1.00  |                   |   |            |   |                                |   |
| Financial accounts                                       |                   |       | 141.50            |   |            |   |                                |   |
| <b>OFF-BALANCE SHEET</b>                                 |                   |       |                   |   |            |   |                                |   |
| Hedges   |                   |       |                   |   |            |   |                                |   |
| Other operations   |                   |       |                   |   |            |   |                                |   |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

|                                       | Type of debit/credit          | 06/28/2024           |
|---------------------------------------|-------------------------------|----------------------|
| <b>RECEIVABLES</b>                    |                               |                      |
|                                       | Sales deferred settlement     | 16,231,557.85        |
|                                       | Coupons and dividends in cash | 81,453.74            |
| <b>TOTAL RECEIVABLES</b>              |                               | <b>16,313,011.59</b> |
| <b>PAYABLES</b>                       |                               |                      |
|                                       | Purchases deferred settlement | 16,312,842.57        |
|                                       | Fixed management fees         | 554,369.73           |
|                                       | Other payables                | 56,437.79            |
| <b>TOTAL PAYABLES</b>                 |                               | <b>16,923,650.09</b> |
| <b>TOTAL PAYABLES AND RECEIVABLES</b> |                               | <b>-610,638.50</b>   |

## 3.6. SHAREHOLDERS' FUNDS

### 3.6.1. Number of units issued or redeemed

|   | In units  | In value      |
|---|-----------|---------------|
| Units subscribed during the period            | 162,980   | 81,997,286.47 |
| Units redeemed during the period              | -17,458   | -8,516,220.56 |
| Net Subscriptions/Redemptions                 | 145,522   | 73,481,065.91 |
| Units in circulation at the end of the period | 1,202,855 |               |

### 3.6.2. Subscription and/or redemption fees

|  | In Value |
|--|----------|
| Total acquired subscription and/or redemption fees |          |
| Acquired subscription fees                         |          |
| Acquired redemption fees                           |          |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.7. MANAGEMENT FEES

|  | 06/28/2024   |
|--|--------------|
| Guarantee commission                     |              |
| Fixed management fees                    | 1,864,801.46 |
| Percentage set for fixed management fees | 0.35         |
| Trailer fees                             |              |

## 3.8. COMMITMENTS RECEIVED AND GIVEN

|                                 | 06/28/2024 |
|---------------------------------|------------|
| Guarantees received by the fund |            |
| - including capital guarantees  |            |
| Other commitments received      |            |
| Other commitments given         |            |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.9. FUTHER DETAILS

### 3.9.1. Stock market values of temporarily acquired securities

|                                       | 06/28/2024 |
|---------------------------------------|------------|
| Securities held under sell-back deals |            |
| Borrowed securities                   |            |

### 3.9.2. Stock market values of pledged securities

|   | 06/28/2024 |
|---|------------|
| Financial instruments pledged but not reclassified                                |            |
| Financial instruments received as pledges but not recognized in the Balance Sheet |            |

### 3.9.3. Financial instruments held, issued and/or administrated by the GROUPE

|                                   | ISIN code | Name of security | 06/28/2024 |
|-----------------------------------|-----------|------------------|------------|
| Equities                          |           |                  |            |
| Bonds                             |           |                  |            |
| Notes (TCN)                       |           |                  |            |
| UCITS                             |           |                  |            |
| Hedges                            |           |                  |            |
| Total group financial instruments |           |                  |            |



# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

|   | 06/28/2024          | 06/30/2023          |
|---|---------------------|---------------------|
| <b>Sums not yet allocated</b>                           |                     |                     |
| Brought forward   | 6,654,301.84        | 6,223,436.92        |
| Profit (loss)   | -4,837.16           | -374,175.84         |
| Allocation Report of distributed items on Profit (loss) |                     |                     |
| <b>Total</b>  | <b>6,649,464.68</b> | <b>5,849,261.08</b> |

|                   | 06/28/2024          | 06/30/2023          |
|-------------------|---------------------|---------------------|
| <b>Allocation</b> |                     |                     |
| Distribution      |                     |                     |
| Brought forward   | 6,649,464.68        | 5,849,261.08        |
| Capitalized       |                     |                     |
| <b>Total</b>      | <b>6,649,464.68</b> | <b>5,849,261.08</b> |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

**Table of allocation of the distributable share of the sums concerned to capital gains and losses**

|  | 06/28/2024            | 06/30/2023            |
|--|-----------------------|-----------------------|
| <b>Sums not yet allocated</b>  |                       |                       |
| Net Capital gains and losses Accumulated from Previous business year   | 287,528,229.49        | 253,400,060.68        |
| Net Capital gains and losses of the business year                      | 116,390,787.44        | -671,173.91           |
| Allocation Report of distributed items on Net Capital Gains and Losses |                       |                       |
| <b>Total</b>   | <b>403,919,016.93</b> | <b>252,728,886.77</b> |

|  | 06/28/2024            | 06/30/2023            |
|--|-----------------------|-----------------------|
| <b>Allocation</b>                                  |                       |                       |
| Distribution                                       |                       |                       |
| Net capital gains and losses accumulated per share | 403,919,016.93        | 252,728,886.77        |
| Capitalized  |                       |                       |
| <b>Total</b>                                       | <b>403,919,016.93</b> | <b>252,728,886.77</b> |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.11. Table of profit (loss) and other typical features of the fund over the past five financial periods

|  | 06/30/2020     | 06/30/2021     | 06/30/2022     | 06/30/2023     | 06/28/2024     |
|--|----------------|----------------|----------------|----------------|----------------|
| Net assets in EUR                                  | 209,885,626.29 | 307,644,926.77 | 378,538,842.95 | 470,298,510.87 | 659,498,209.12 |
| Number of shares/units                             | 684,044        | 762,746        | 956,171        | 1,057,333      | 1,202,855      |
| NAV per share/unit                                 | 306.8305       | 403.3386       | 395.8903       | 444.7969       | 548.2773       |
| Net capital gains and losses accumulated per share | 141.51         | 207.18         | 239.65         | 239.02         | 335.80         |
| Unit brought forward on the result                 | 5.18           | 5.50           | 5.88           | 5.53           | 5.52           |

null

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.12. Portfolio listing of financial instruments in EUR

| Name of security                              | Curren<br>cy | Quantity | Market value         | % Net<br>Assets |
|---|--------------|----------|----------------------|-----------------|
| <b>Equities and similar securities</b>        |              |          |                      |                 |
| <b>Listed equities and similar securities</b> |              |          |                      |                 |
| <b>FRANCE</b>                                 |              |          |                      |                 |
| AIR LIQUIDE SA-PF                             | EUR          | 38,379   | 6,189,765.12         | 0.94            |
| L'OREAL PRIME FID                             | EUR          | 12,922   | 5,298,666.10         | 0.81            |
| LVMH MOET HENNESSY LOUIS VUI                  | EUR          | 12,130   | 8,655,968.00         | 1.31            |
| SANOFI  | EUR          | 61,434   | 5,525,373.96         | 0.84            |
| SOCIETE GENERALE SA                           | EUR          | 99,187   | 2,174,179.04         | 0.33            |
| TOTALENERGIES SE                              | EUR          | 103,106  | 6,426,596.98         | 0.97            |
| <b>TOTAL FRANCE</b>                           |              |          | <b>34,270,549.20</b> | <b>5.20</b>     |
| <b>LIBERIA</b>                                |              |          |                      |                 |
| ROYAL CARIBBEAN CRUISES                       | USD          | 14,898   | 2,216,177.41         | 0.34            |
| <b>TOTAL LIBERIA</b>                          |              |          | <b>2,216,177.41</b>  | <b>0.34</b>     |
| <b>UNITED STATES OF AMERICA</b>               |              |          |                      |                 |
| ADOBE INC                                     | USD          | 52,526   | 27,226,773.07        | 4.13            |
| ALPHABET- A                                   | USD          | 123,522  | 20,993,265.50        | 3.19            |
| ALPHABET-C-                                   | USD          | 87,501   | 14,974,978.70        | 2.27            |
| AMAZON.COM INC                                | USD          | 313,284  | 56,489,044.09        | 8.56            |
| AMERICAN EXPRESS CO COM                       | USD          | 10,655   | 2,301,996.97         | 0.35            |
| AMERIPRISE FINANCIAL INC                      | USD          | 28,950   | 11,539,212.04        | 1.75            |
| AMGEN   | USD          | 27,577   | 8,039,592.86         | 1.22            |
| APPLE INC                                     | USD          | 209,167  | 41,105,438.34        | 6.24            |
| APPLIED MATERIALS INC                         | USD          | 1,848    | 406,913.48           | 0.06            |
| AUTOZONE INC                                  | USD          | 3,085    | 8,532,072.31         | 1.29            |
| BECTON DICKINSON                              | USD          | 5,946    | 1,296,608.03         | 0.20            |
| BERKSHIRE HATHAWAY CL.B                       | USD          | 12,731   | 4,832,256.40         | 0.73            |
| BEST BUY CO INC                               | USD          | 1,393    | 109,555.37           | 0.02            |
| BROADCOM INC                                  | USD          | 19,801   | 29,662,794.06        | 4.50            |
| CBER GROUP A                                  | USD          | 3,279    | 272,630.45           | 0.04            |
| CBOE GLOBAL MARKETS INC                       | USD          | 65,430   | 10,382,109.45        | 1.57            |
| CHEVRONTXACO CORP                             | USD          | 87,616   | 12,787,398.85        | 1.94            |
| CHIPOTLE MEXICAN GRILL INC CLASS A            | USD          | 2,150    | 125,679.96           | 0.01            |
| CME Group-A Shs -A-                           | USD          | 56,773   | 10,414,342.71        | 1.58            |
| COSTCO WHOLESALE CORP                         | USD          | 13,423   | 10,645,594.37        | 1.62            |
| COUPANG INC                                   | USD          | 325,434  | 6,361,411.06         | 0.96            |
| ELECTRONIC ARTS COM NPV                       | USD          | 148,524  | 19,308,466.45        | 2.93            |
| GENERAL ELECTRIC CO                           | USD          | 3        | 444.98               |                 |
| GOLDMAN SACHS GROUP                           | USD          | 37,839   | 15,969,523.19        | 2.42            |
| HOME DEPOT INC COM USD0.05                    | USD          | 38,214   | 12,274,119.30        | 1.86            |
| INTL FLAVORS & FRAGRANCES                     | USD          | 38,270   | 3,399,754.33         | 0.51            |
| INTUITIVE SURGICAL                            | USD          | 8,310    | 3,449,221.83         | 0.53            |
| JOHNSON & JOHNSON                             | USD          | 8,034    | 1,095,637.45         | 0.17            |

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## 3.12. Portfolio listing of financial instruments in EUR

| Name of security                                    | Currency | Quantity       | Market value          | % Net Assets  |
|---|----------|----------------|-----------------------|---------------|
| KIMBERLY-CLARK CP COM                               | USD      | 117,472        | 15,147,777.37         | 2.29          |
| MERCK AND   | USD      | 100,235        | 11,578,346.63         | 1.75          |
| META PLATFORMS INC-CLASS A                          | USD      | 61,399         | 28,886,031.05         | 4.38          |
| METLIFE INC   | USD      | 84,858         | 5,557,436.92          | 0.85          |
| MGM MIRAGE  | USD      | 3,836          | 159,059.33            | 0.02          |
| MICROSOFT CORP                                      | USD      | 131,970        | 55,035,214.84         | 8.34          |
| MOODY'S CORP  | USD      | 1              | 392.75                |               |
| MSCI INC  | USD      | 1              | 449.50                |               |
| NETFLIX INC   | USD      | 5,337          | 3,360,704.04          | 0.51          |
| NEWMONT CORP  | USD      | 90,941         | 3,552,787.19          | 0.54          |
| NISOURCE INC  | USD      | 57,502         | 1,545,726.73          | 0.23          |
| NVIDIA CORP   | USD      | 505,160        | 58,229,499.79         | 8.83          |
| ON SEMICONDUCTOR                                    | USD      | 213,514        | 13,656,528.76         | 2.07          |
| PARKER-HANNIFIN CORP                                | USD      | 16,230         | 7,659,711.97          | 1.16          |
| PFIZER INC  | USD      | 612,298        | 15,985,162.62         | 2.42          |
| PROCTER AND GAMBLE CO/THE                           | USD      | 35,217         | 5,419,162.72          | 0.83          |
| PULTE GROUP   | USD      | 31,471         | 3,232,990.06          | 0.49          |
| SIMON PROPERTY GROUP INC PRD                        | USD      | 52,024         | 7,368,549.76          | 1.12          |
| SKYWORKS SOLUTIONS INC.                             | USD      | 110,471        | 10,985,770.17         | 1.66          |
| SYNCHRONY FINANCIAL                                 | USD      | 25,352         | 1,116,268.61          | 0.17          |
| TEXAS INSTRUMENTS COM                               | USD      | 15,771         | 2,862,545.02          | 0.43          |
| THERMO FISHER SCIEN SHS                             | USD      | 37,842         | 19,525,659.90         | 2.96          |
| UNITED PARCEL SERVICE CL B                          | USD      | 8,384          | 1,070,539.21          | 0.17          |
| UNIVERSAL HEALTH SERVICES                           | USD      | 2,865          | 494,354.51            | 0.07          |
| VERIZON COMMUNICATIONS EX BELL ATLANTIC             | USD      | 69,998         | 2,693,461.65          | 0.41          |
| WASTE MANAGEMENT INC                                | USD      | 57,805         | 11,506,525.50         | 1.75          |
| Welltower Inc                                       | USD      | 4,251          | 413,498.25            | 0.06          |
| ZEBRA TECHNOLOGIES CLASS A COM                      | USD      | 1,732          | 499,245.87            | 0.08          |
| <b>TOTAL UNITED STATES OF AMERICA</b>               |          |                | <b>621,540,236.32</b> | <b>94.24</b>  |
| <b>TOTAL Listed equities and similar securities</b> |          |                | <b>658,026,962.93</b> | <b>99.78</b>  |
| <b>TOTAL Equities and similar securities</b>        |          |                | <b>658,026,962.93</b> | <b>99.78</b>  |
| <b>Hedges</b>                                       |          |                |                       |               |
| <b>Other hedges</b>                                 |          |                |                       |               |
| <b>Swaps TRS</b>                                    |          |                |                       |               |
| BNP PARIBAS   | EUR      | 663,148,636.76 | 2,027,484.78          | 0.30          |
| <b>TOTAL Swaps TRS</b>                              |          |                | <b>2,027,484.78</b>   | <b>0.30</b>   |
| <b>TOTAL Other hedges</b>                           |          |                | <b>2,027,484.78</b>   | <b>0.30</b>   |
| <b>TOTAL Hedges</b>                                 |          |                | <b>2,027,484.78</b>   | <b>0.30</b>   |
| <b>Receivables</b>                                  |          |                | <b>16,313,011.59</b>  | <b>2.48</b>   |
| <b>Payables</b>                                     |          |                | <b>-16,923,650.09</b> | <b>-2.57</b>  |
| <b>Financial accounts</b>                           |          |                | <b>54,399.91</b>      | <b>0.01</b>   |
| <b>Net assets</b>                                   |          |                | <b>659,498,209.12</b> | <b>100.00</b> |

|  |     |           |          |
|--|-----|-----------|----------|
| Units AMUNDI ETF MSCI WORLD EX EMU UCITS ETF | EUR | 1,202,855 | 548.2773 |
|--|-----|-----------|----------|

# UCIT AMUNDI ETF MSCI WORLD EX EMU UCITS ETF

## Note(s)

## 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](http://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](http://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](http://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](http://www.amundi.fr).

**Depositary:** 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<br>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](mailto: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](http://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](http://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](http://www.amundi.fr).

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at [www.amundi.fr](http://www.amundi.fr).

Amundi Asset Management, 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.  
437 574 452 RCS Paris. Registered Office social : 91-93, boulevard Pasteur 75 015 Paris France - [amundi.com](http://amundi.com) -  
[www.amundi.com](http://www.amundi.com)