

# AMUNDI ETF LEVERAGED MSCI USA DAILY 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 LEVERAGED MSCI USA DAILY UCITS ETF

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# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Informations about the Fund

### Classification

International equities.

The Fund is a strategy index-tracking Fund.

### Determination and allocation of distributable sums

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

### Tax treatment

The Fund is eligible for the Plan d'Epargne en Actions ("PEA" reserved for French investors) and life insurance policies. The Fund may provide a support vehicle for life insurance policies denominated in units of account.

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

### Benchmark index

The Fund's benchmark index is the euro-denominated MSCI USA Leveraged 2x Daily Strategy Index with net dividends reinvested (net return).

The MSCI USA Leveraged 2x Daily Strategy Index is an "equities" index calculated and published by the international index provider MSCI Inc. ("MSCI").

The MSCI USA Leveraged 2x Daily Strategy Index tracks the performance of a strategy which consists in doubling exposure to the MSCI USA Index through short-term borrowing. It accordingly offers double exposure to the upward and downward trends experienced by the MSCI USA Index. In this respect, if the MSCI USA Index rises by 1%, the Fund's net asset value will rise by 2% minus borrowing costs, and conversely if the index falls by 1% the Fund's net asset value will fall by 2% minus borrowing costs.

### Management fees & commissions

Administrative and redemption fees: 0,35% including tax.

Subscription fee not retained by the Fund: None.

In compliance with current regulations, this mutual fund has, during the financial period just ended, levied charges at rates which are in line with those stated in the Prospectus and used under the following headings:

- Notes to the Annual Accounts/Management fees.
- Shareholders Funds/Subscription and/or redemption fees/Management fees.

### Investment objective

The Fund's investment objective is to track the performance of the MSCI USA Leveraged 2x Daily Strategy Index (see "Benchmark index" section), as closely as possible, whether the Strategy Index rises or falls.

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

If the tracking error exceeds 2%, the aim would nevertheless be to remain below 15% of the volatility shown by the MSCI USA Leveraged 2x Daily Strategy Index.

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

**Investment strategy:**

The Fund is managed “passively”.

**1. Strategy employed :**

The Fund is managed using a technique known as “index-tracking”, the objective of which is to replicate changes in the performance of the MSCI USA Leveraged 2x Daily Strategy Index using a swap-based replication method.

To maintain the closest possible correlation with the performance of the MSCI USA Leveraged 2x Daily Strategy Index, the Fund will buy a diversified portfolio of stocks (the “Portfolio”) and an over-the-counter (OTC) total return swap, a financial derivative instrument which turns the exposure to the securities in the Portfolio into exposure to the MSCI USA Leveraged 2x Daily Strategy Index.

The Fund Manager reserves the right to suspend exposure to the MSCI USA Leveraged 2x Daily Strategy Index as soon as the MSCI USA Index increases by more than 45% compared to the closing price for the previous Trading Day. In this case, the Fund Manager will confirm the level of the MSCI USA Leveraged 2x Daily Strategy Index retained for the calculation of the Fund’s net asset value for the Trading Day during which this increase over 45% occurred.

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

The Portfolio, comprising directly held assets described in the “Assets used” section, complies with the provisions of Article R 214-21 of the French Monetary and Financial Code (CMF).

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

**Information on the integration of sustainability risks**

The Management Company applies a Responsible Investment Policy which consists of a policy of targeted exclusions according to the investment strategy.

The main negative impacts of investment decisions (within the meaning of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector (the “Disclosure Regulation”) are the adverse effects, significant or likely to be significant, on sustainability factors that are caused, aggravated by or directly related to investment decisions. Annex 1 of the Delegated Regulation to the Disclosure Regulation lists the indicators of the main negative impacts.

The Management Company also considers that the main negative impacts are taken into account through its normative exclusion policy. In this case, only indicator 14 (Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) is taken into account. Other indicators and the ESG rating of issuers are not taken into account in the investment process.

More detailed information on the main negative impacts is included in the Management Company’s ESG regulatory statement available on its website: [www.amundi.com](http://www.amundi.com).

The principle of “no material harm” applies only to investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

# UCIT AMUNDI ETF LEVERAGED MSCI USA

## DAILY UCITS ETF

### **2. Assets used (except embedded derivatives):**

The Fund's exposure to the Index is achieved through the total return swap.

The Portfolio consists of the Fund's directly held assets described below.

#### **- Equities :**

The Fund will constantly maintain at least 60% exposure to one or more foreign (non-French) equity markets. The Fund will permanently have at least 60% exposure to the US stock market.

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

The stocks in the Fund's portfolio will consist of stocks included in the MSCI USA Leveraged 2x Daily Strategy Index and other international stocks, from all economic sectors, including small-cap markets. The equities in the Fund's assets will be chosen to limit costs associated with replicating the MSCI USA Leveraged 2x Daily Strategy Index.

Over 75% of the portfolio's value will, at all times, consist of stocks of companies registered in a Member State of the European Union, or in another State which is part of the European Economic Area (EEA) and has signed a tax convention with France that provides for administrative assistance to prevent fraud and tax evasion. This minimum level of equity exposure makes the Fund eligible for a Plan d'Epargne en Actions (French Stock Savings Plan – PEA).

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

#### **- Interest rate instruments :**

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

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

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

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

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

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

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

cash flow is managed through money market instruments.

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

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

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

#### **- UCITS units or shares:**

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

# UCIT AMUNDI ETF LEVERAGED MSCI USA

## DAILY UCITS ETF

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

### 3. **Derivatives :**

The Fund will use OTC derivative financial instruments, in particular futures such as total return swaps, to swap the value of stocks held by the Fund for the value of the MSCI USA Leveraged 2x Daily Strategy Index.

The Fund may take positions in the following derivatives:

- Type of market :

- ☒ Regulated
- ☒ Organised
- ☒ OTC

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

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

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

- ☒ hedging
- ☒ exposure
- ☐ arbitrage
- ☐ trading
- ☐ other

- Types of instruments used:

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

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

- fixed rate
- variable rate (indexed on the Eonia, Euribor, or any other market benchmark)
- performance linked to one or more listed currencies, equities, stock market indices or securities, UCIs or investment funds
- dividends (net or gross)
- ☒ total return swap
- ☐ other

- Strategies for use of incorporated derivatives to achieve the management objective:

- ☒ constructing synthetic exposure to a particular security, sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of total return swaps.
- ☒ management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of futures.
- ☒ management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of options.

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

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

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

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

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

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

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

None.

#### **5. Deposits and liquid assets:**

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

#### **6. Borrowing:**

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

#### **7. Temporary acquisitions and sales of securities:**

None.

#### **Information relating to financial guarantees (temporary purchases and sales of securities) and total return swaps (TRS)**

Type of collateral:

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

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

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

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

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

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

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

Reuse of cash received as collateral:

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

Reuse of securities received as collateral:

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

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## **Overview of the procedure for choosing intermediaries / counterparties and comments**

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

## **Risk profile :**

Equity risk

Risk associated with changes in the MSCI USA Leveraged 2x Daily Strategy Index

Risks of overexposure

Factors that may influence the ability of the Fund to track the performance of the MSCI USA Leveraged 2x

Credit risk

Counterparty risk associated with the selected tracking method

Legal risk

Currency risk

Liquidity risk

Liquidity risk in a stock market

Sustainability risk

Index calculation risk



# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Activity report

The fund's objective is to track the MSCI USA Leveraged 2x Daily strategy 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 USA Leveraged 2x Daily. The MSCI USA Leveraged 2x Daily strategy Index tracks the performance of a strategy which consists in doubling exposure to the MSCI USA index through short-term borrowing. It accordingly offers double exposure to the upward and downward trends experienced by the MSCI USA index. In this respect, if the MSCI USA index rises by 1%, the Fund's NAV will rise by 2% minor borrowing costs, and conversely if the index falls by 1% the Fund's NAV will fall by 2% plus borrowing costs.

For the period under review, the portfolio AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF performance is 22.64%. The benchmark performance is 23.19% with a Tracking Error of 0%.

*Past performance is no guarantee of future performance.*

### Principal movements in portfolio listing during the period

| Securities            | Movements (in amount) |                |
|-----------------------|-----------------------|----------------|
|                       | Acquisitions          | Transfers      |
| ASML HOLDING NV       | 132,127,017.10        | 107,036,778.75 |
| SAP SE                | 113,074,969.77        | 105,882,932.26 |
| ING GROEP NV          | 100,974,298.26        | 117,684,844.67 |
| NORDEA BANK ABP       | 106,566,352.40        | 104,869,814.18 |
| NN GROUP NV           | 101,963,396.24        | 106,771,520.46 |
| BAYER                 | 88,167,345.45         | 88,755,869.76  |
| DEUTSCHE BANK AG      | 83,977,984.73         | 90,836,784.73  |
| AIRBUS SE             | 65,126,221.04         | 98,013,108.55  |
| INFINEON TECHNOLOGIES | 88,878,945.29         | 74,140,538.41  |
| NOVO NORDISK AS       | 74,574,053.86         | 72,052,823.67  |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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: 331,526,846.89

- o Forward transaction:
- o Future:
- o Options:
- o Swap: 331,526,846.89

### 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 LEVERAGED MSCI USA DAILY 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 LEVERAGED MSCI USA DAILY UCITS ETF

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

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

### a) Securities and commodities on loan

|                  |  |  |  |  |  |
|------------------|--|--|--|--|--|
| Amount           |  |  |  |  |  |
| % of Net Assets* |  |  |  |  |  |

\*% excluding cash and cash equivalent

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

|                 |  |  |  |  |                |
|-----------------|--|--|--|--|----------------|
| Amount          |  |  |  |  | 331,526,846.89 |
| % of Net Assets |  |  |  |  | 92.77%         |

### 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 |  |  |  |  | 331,526,846.89 |
|------------------------------|--|--|--|--|----------------|

### 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 LEVERAGED MSCI USA DAILY 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]   |  |  |  |  | 331,526,846.89 |
| > 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 LEVERAGED MSCI USA

## DAILY UCITS ETF

| Securities<br>lending | Securities<br>loan | Repurchase | Reverse<br>repurchase<br>agreement | Total Return<br>Swaps (TRS) |
|-----------------------|--------------------|------------|------------------------------------|-----------------------------|
|-----------------------|--------------------|------------|------------------------------------|-----------------------------|

### l) 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.

### l) 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 LEVERAGED MSCI USA DAILY UCITS ETF

## Significant events during the financial period

This key investor information is accurate as at 30 December 2022.

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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 LEVERAGED MSCI USA DAILY 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).

### Eligibility for PEAs (French personal equity plans)

The management company monitors the level of holding of securities eligible for the PEA tax system on a daily basis to ensure that the portfolio is continuously invested in a manner that respects the minimum threshold required by regulation.

### 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 2021 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2022 exercise at its meeting held on February 1<sup>st</sup> 2022.

In 2022, 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**

In 2022, Amundi Asset Management's headcount increased due to the integration of Lyxor's employees.

During fiscal year 2022, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (1 673 employees at December 31<sup>st</sup> 2022) is EUR 202 172 869. This amount is split as follows:

# UCIT AMUNDI ETF LEVERAGED MSCI USA

## DAILY UCITS ETF

- Total amount of fixed remuneration paid by Amundi Asset Management in 2022: EUR 134 493 396, which represents 67% 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 2022: EUR 67 679 473, which represents 33% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, some 'carried interest' was paid by Amundi AM with respect to fiscal year 2022, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 19 393 477 were paid to the 'executives and senior managers' of Amundi Asset Management (31 employees at December 31<sup>st</sup> 2022), and EUR 16 540 119 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (50 employees at December 31<sup>st</sup> 2022).

### **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).

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 2. Sales and marketing functions

### *Quantitative criteria:*

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

### *Qualitative criteria:*

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

## 3. Control and support functions

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

Common criteria taken into account are:

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

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

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

In this respect, notably:

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

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

AMUNDI uses targeted exclusion rules as a basis of its fiduciary responsibility. They are applied in all active management strategies and consist in excluding companies that are not compliant with either our own ESG policies or the international agreements and internationally-recognised or national regulatory frameworks. These targeted exclusions are implemented subject to compliance with the applicable laws and regulations, unless otherwise stipulated in dedicated products or services contracts.

AMUNDI excludes the following activities:

All direct investment in companies involved in the production, sale, or storage of, or services for, anti-personnel mines or cluster bombs, pursuant to the Ottawa Treaty and the Oslo Convention on Cluster Munitions.

Companies that produce, store, or sell chemical, biological, and/or depleted-uranium weapons.

Companies that seriously and repeatedly violate one or more of the Ten Principles of the UN Global Compact without implementing credible corrective measures.

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

These issuers receive a “G” rating on the AMUNDI scale. In addition, AMUNDI implements specific sectoral exclusions targeting the coal and tobacco industries. These sectoral exclusions apply to all active management strategies that give AMUNDI full discretion over its portfolio management.

## Coal Policy

AMUNDI excludes:

- Companies developing or planning to develop new thermal coal capacity within the entire value chain (producers, extractors, power plants, transport infrastructure).

Companies whose income is over 25% the result of thermal coal mining.

- Companies that extract 100 MT or more thermal coal annually with no intention of reducing these quantities.
- All companies that derive over 50% of their total income before analysis from thermal coal mining and coal-fired power generation.
- All coal-fired power generation and coal mining companies with a threshold of 25% to 50% and a deteriorated energy transition score.

## Application in passive management:

### • Passive ESG funds

All ETF and ESG index funds (with the exception of highly-concentrated indices) implement AMUNDI's policy of excluding the coal sector wherever possible.

### • Passive non-ESG funds

In passive management, it is a fiduciary duty to replicate an index as faithfully as possible.

Limited flexibility is afforded to portfolio managers, which are required to meet contractual objectives to achieve passive management that is entirely in line with the requested benchmark index.

Consequently, AMUNDI's index funds and ETFs that replicate standard (non-ESG) benchmark indices cannot systematically apply sectoral exclusions.

At the same time, in the context of securities excluded from the “thermal coal policy” in AMUNDI's active investment universe but that may be present in non-ESG passive funds, AMUNDI has reinforced its voting and commitment activities, which may translate to a “nay” vote on the management of the companies in question.

## Tobacco policy

Since 2018, AMUNDI has limited its ESG ratings for tobacco companies to “E”, on a scale of A to G (with G-rated companies excluded), in order to take account of concerns, not just around public health, but also the human rights violations, poverty, environmental consequences, and considerable economic cost associated with tobacco, evaluated at over \$1,000 billion per year worldwide, according to World Health Organisation estimates. The reason for this limit is to penalise investment in this type of company, which must be offset by investment in more virtuous companies. AMUNDI's policy applies to the entire tobacco sector, including suppliers, cigarette manufacturers, and distributors.

In May 2020, AMUNDI became a signatory to the Tobacco-Free Finance Pledge, thereby reinforcing its tobacco exclusion policy. AMUNDI implements the following rules:

- Exclusion rules: companies manufacturing finished tobacco products are excluded (application thresholds: income of over 5%).

- Limitation rules: Companies involved in the manufacture, supply, and distribution of tobacco are limited to an ESG rating of E (on a scale of A to G) (thresholds: income of over 10%).

Further information on how AMUNDI takes ESG criteria into account is available at <https://legroupe.amundi.com>.

*\* Active management: excluding indexed funds and ETFs subject to constraints by their benchmark index.*

## SFDR and Taxonomy Regulations

### Article 6

The fund does not promote sustainable investment in its portfolio management strategy.

The investments underlying this financial product do not incorporate European Union criteria for environmentally sustainable economic activities.

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Auditor's Certification



**STATUTORY AUDITOR'S REPORT  
ON THE FINANCIAL STATEMENTS  
For the year ended 30 June 2023**

**AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF**  
OPCVM CONSTITUTED AS A *FONDS COMMUN DE PLACEMENT*  
Governed by the French Monetary and Financial Code (*Code monétaire et financier*)

Management company  
AMUNDI ASSET MANAGEMENT  
90, rue Pasteur  
75015 Paris  
France

**Opinion**

In compliance with the assignment entrusted to us by the management company, we conducted an audit of the accompanying financial statements of AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF, a OPCVM constituted as a *fonds commun de placement*, for the year ended 30 June 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the fund at 30 June 2023 and of the results of its operations for the year then ended, in accordance with French accounting principles.

**Basis of our opinion**

***Audit standards***

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Our responsibilities under these standards are described in the section "*Statutory Auditor's responsibilities for the audit of the financial statements*" in this report.

***Independence***

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors, from 01/07/2022 and up to the date of this report, and in particular we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

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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 €. Registered office: 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.



## AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

### Justification of our assessments - Key audit matters

In accordance with the requirements of articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the key matters as regards to the risk of material misstatement that, in our professional judgement, were the most significant for the audit of the financial statements, as well as how we addressed those risks.

These assessments were made as part of our audit of the financial statements, taken as a whole, and therefore contributed to the opinion we formed which is expressed above. We do not provide an opinion on individual items in the financial statements.

| <b>Key audit matters</b>  | <b>Audit response to cover these risks</b>  |
|---|---|
| <p>The main risks of the fund relate to the financial instruments in its portfolio.</p> <p>Any error in recording or valuing these financial instruments could lead to a misstatement in the calculation of the fund's net asset value and in the financial statements.</p> <p>We therefore focused our work on the existence and valuation of the financial instruments in the portfolio.</p> <p><b>Valuation of financial instruments traded on a regulated or equivalent market</b></p> <p>Valuation of the fund's financial instruments traded on a regulated or equivalent market is not complex as it is based primarily on listed prices provided by independent sources.</p> <p>However, the related amounts are significant and could lead to a material misstatement.</p> <p>The value of the financial instruments traded on a regulated or equivalent market is recorded in the balance sheet and presented in the detailed portfolio provided in the notes to the financial statements. The valuation rules for these financial instruments are disclosed in the "Significant accounting policies" note to the financial statements.</p> | <p>We compared the year-end valuation of the fund's financial instruments traded on a regulated or equivalent market with observable prices obtained from market databases.</p> |
| <b>Key audit matters</b>  | <b>Audit response to cover these risks</b>  |
| <p><b>Valuation of financial contracts traded over the counter</b></p> <p>As part of its investment strategy, the fund uses over-the-counter swaps. The valuation of these swaps is not observable on a regulated or</p>  | <p>We verified that the swap's valuation as recorded at year-end agreed to the value communicated by the counterparty to the swap.</p>  |

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## AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

|  |  |
|--|--|
| <p>equivalent market. The valuation of over-the-counter swaps is therefore a key audit matter.</p> <p>The value of the swap is recorded under the line item "financial contracts" in the balance sheet and presented in the detailed portfolio provided in the notes to the financial statements. The commitment related to the swap is presented in the off-balance sheet statement. The valuation rules for these financial instruments are disclosed in the "Significant accounting policies" note to the financial statements.</p>         | <p>We gained an understanding of the internal control procedure performed by the management company over swaps valuation. We verified that this procedure had been applied at year-end.</p>  |
| <p><b>Existence of financial instruments</b></p> <p>The portfolio's financial instruments are held in custody or maintained by the fund's depository. The depository certifies the existence of financial instruments at year-end.</p> <p>There is nonetheless a risk that these financial instruments could be inaccurately or only partially recorded in the fund's accounting.</p> <p>The existence of these financial instruments is a key audit matter as the related amounts are material and could lead to a material misstatement.</p> | <p>We verified the existence of the portfolio's financial instruments by reviewing the fund's reconciliation between the fund's financial instruments held at year-end and these identified by the depository in an account opened in the fund's name. Any material differences were examined, if applicable using trade tickets or contracts.</p> |

### Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report prepared by the management company.

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## AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

### Disclosures arising from other legal and regulatory requirements

#### *Appointment of the Statutory Auditors*

We were appointed as Statutory Auditor of AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF, a UCITS constituted as a *fonds commun de placement*, by the management company on 20 April 2009.

At 30 June 2023, our firm was in the fourteen consecutive year of its engagement, i.e. the fourteen year following the admission of the fund's securities for trading on a regulated market.

#### **Responsibilities of the management company for the financial statements**

It is the management company's responsibility to prepare the fund's financial statements presenting a true and fair view in accordance with French accounting principles and to implement the internal control that it deems appropriate for the preparation of financial statements that do not contain material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the fund's ability to continue as a going concern, disclosing in the financial statements, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the fund or to cease operations.

It is the management company's responsibility to monitor the preparation of financial information and oversee the efficiency of the internal control and risk management system and the internal audit system relating to the preparation and processing of financial and accounting information.

These financial statements have been prepared by the management company.

#### **Statutory Auditor's responsibilities for the audit of the financial statements**

##### *Audit purpose and approach*

It is our responsibility to prepare a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements, taken as a whole, are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As indicated in article L.823-10-1 of the French Commercial Code, our statutory audit of the financial statements is not to guarantee the viability or the quality of your management.

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## AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditor uses professional judgement throughout the entire audit.

He also:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- concludes on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. Such conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluates the overall presentation of the financial statements and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Neuilly sur Seine, date of e-signature

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

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Annual accounts

# UCIT AMUNDI ETF LEVERAGED MSCI USA

## DAILY UCITS ETF

### Balance sheet - asset on 06/30/2023 in EUR

|  | 06/30/2023            | 06/30/2022            |
|--|-----------------------|-----------------------|
| <b>FIXED ASSETS, NET</b>   |                       |                       |
| <b>DEPOSITS</b>  |                       |                       |
| <b>FINANCIAL INSTRUMENTS</b>   | <b>357,637,234.82</b> | <b>276,126,996.49</b> |
| <b>Equities and similar securities</b>   | <b>354,142,200.56</b> | <b>274,784,531.69</b> |
| Traded in a regulated market or equivalent   | 354,142,200.56        | 274,784,531.69        |
| 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>3,495,034.26</b>   | <b>1,342,464.80</b>   |
| Hedges in a regulated market or equivalent   |                       |                       |
| Other operations   | 3,495,034.26          | 1,342,464.80          |
| <b>Other financial instruments</b>   |                       |                       |
| <b>RECEIVABLES</b>   | <b>11,720,224.76</b>  | <b>30,087,999.80</b>  |
| Forward currency transactions  |                       |                       |
| Other  | 11,720,224.76         | 30,087,999.80         |
| <b>FINANCIAL ACCOUNTS</b>  | <b>19,813.14</b>      | <b>8,281.30</b>       |
| Cash and cash equivalents  | 19,813.14             | 8,281.30              |
| <b>TOTAL ASSETS</b>  | <b>369,377,272.72</b> | <b>306,223,277.59</b> |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Balance sheet - liabilities on 06/30/2023 in EUR

|  | 06/30/2023            | 06/30/2022            |
|--|-----------------------|-----------------------|
| <b>SHAREHOLDERS' FUNDS</b>                                 |                       |                       |
| Capital  | 56,308,799.89         | 24,325,187.33         |
| Allocation Report of distributed items (a)                 | 262,775,831.24        | 238,610,660.06        |
| Brought forward (a)  | 2,921,527.93          | 2,242,443.98          |
| Allocation Report of distributed items on Net Income (a,b) | 35,610,325.71         | 10,159,979.43         |
| Result (a,b)   | -242,810.13           | 523,374.96            |
| <b>TOTAL NET SHAREHOLDERS' FUNDS *</b>                     | <b>357,373,674.64</b> | <b>275,861,645.76</b> |
| * Net Assets   |                       |                       |
| <b>FINANCIAL INSTRUMENTS</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   |                       |                       |
| Hedges in a regulated market or equivalent                 |                       |                       |
| Other hedges   |                       |                       |
| <b>PAYABLES</b>  | <b>12,003,589.32</b>  | <b>30,361,621.77</b>  |
| Forward currency transactions                              |                       |                       |
| Others   | 12,003,589.32         | 30,361,621.77         |
| <b>FINANCIAL ACCOUNTS</b>                                  | <b>8.76</b>           | <b>10.06</b>          |
| Short-term credit  | 8.76                  | 10.06                 |
| Loans received   |                       |                       |
| <b>TOTAL LIABILITIES</b>                                   | <b>369,377,272.72</b> | <b>306,223,277.59</b> |

(a) Including adjustment

(b) Decreased interim distribution paid during the business year

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Off-balance sheet on 06/30/2023 in EUR

|   | 06/30/2023     | 06/30/2022     |
|---|----------------|----------------|
| <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                                 |                |                |
| SWAP BNP 31052019                         | 331,526,846.89 | 285,866,982.65 |
| Other commitments                         |                |                |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Income statement on 06/30/2023 in EUR

|  | 06/30/2023         | 06/30/2022          |
|--|--------------------|---------------------|
| <b>Revenues from financial operations</b>                            |                    |                     |
| Revenues from deposits and financial accounts                        | 322.61             | 28.01               |
| Revenues from equities and similar securities                        | 882,749.99         | 1,656,786.58        |
| 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>883,072.60</b>  | <b>1,656,814.59</b> |
| <b>Charges on financial operations</b>                               |                    |                     |
| Charges on temporary acquisition and disposal of securities          |                    |                     |
| Charges on hedges  |                    |                     |
| Charges on financial debts   | 245.74             | 22.63               |
| Other financial charges  |                    |                     |
| <b>TOTAL (2)</b>   | <b>245.74</b>      | <b>22.63</b>        |
| <b>NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)</b>                  | <b>882,826.86</b>  | <b>1,656,791.96</b> |
| Other income (3)   |                    |                     |
| Management fees and depreciation provisions (4)                      | 1,110,309.77       | 1,076,207.23        |
| <b>NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)</b>  | <b>-227,482.91</b> | <b>580,584.73</b>   |
| Revenue adjustment (5)   | -15,327.22         | -57,209.77          |
| Interim Distribution on Net Income paid during the business year (6) |                    |                     |
| <b>NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)</b>                            | <b>-242,810.13</b> | <b>523,374.96</b>   |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## Notes to the annual accounts



# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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.

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## ***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.
- Negotiable Debt Securities with a residual maturity of up to three months may be assessed using the straightline 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 swaps are marked to market based on the price determined by discounting future cash flows at market interest rates and/or exchange rates. This price is adjusted for issuer risk.

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

Index swap are valued at their market value on the basis of the index fixing as mentioned in the fund prospectus. Prices are provided by the counterparty under the control of the management company

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

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## **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.

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:

FR0010755611 - AMUNDI ETF MSCI USA DAILY 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 USA DAILY UCITS ETF | Accumulation and/or distribution at the discretion of the Management Company | Accumulation and/or distribution at the discretion of the Management Company |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 2. Changes in net asset on 06/30/2023 in EUR

|  | 06/30/2023            | 06/30/2022            |
|--|-----------------------|-----------------------|
| <b>NET ASSETS IN START OF PERIOD</b>                                     | <b>275,861,645.76</b> | <b>225,485,748.22</b> |
| Subscriptions (including subscription fees received by the fund)         | 23,558,468.60         | 82,218,079.52         |
| Redemptions (net of redemption fees received by the fund)                | -6,435,000.30         |                       |
| Capital gains realised on deposits and financial instruments             | 86,747,184.19         | 62,589,039.40         |
| Capital losses realised on deposits and financial instruments            | -71,392,294.41        | -109,292,599.10       |
| Capital gains realised on hedges   | 749,795,234.22        | 700,935,476.24        |
| Capital losses realised on hedges  | -728,874,339.74       | -657,778,900.44       |
| Dealing costs  | -38,881.01            | -1,133.05             |
| Exchange gains/losses  | -2,641,483.70         | 2,950,540.00          |
| Changes in difference on estimation (deposits and financial instruments) | 28,868,054.48         | -30,870,813.39        |
| <i>Difference on estimation, period N</i>                                | <i>15,145,858.24</i>  | <i>-13,722,196.24</i> |
| <i>Difference on estimation, period N-1</i>                              | <i>13,722,196.24</i>  | <i>-17,148,617.15</i> |
| Changes in difference on estimation (hedges)                             | 2,152,569.46          | -954,376.37           |
| <i>Difference on estimation, period N</i>                                | <i>3,495,034.26</i>   | <i>1,342,464.80</i>   |
| <i>Difference on estimation, period N-1</i>                              | <i>-1,342,464.80</i>  | <i>-2,296,841.17</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                 | -227,482.91           | 580,584.73            |
| 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>357,373,674.64</b> | <b>275,861,645.76</b> |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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   | 331,526,846.89        | 92.77        |
| TOTAL OTHER OPERATIONS  | <b>331,526,846.89</b> | <b>92.77</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                   |            |   |               |   |                        |   | 19,813.14 | 0.01 |
| <b>LIABILITIES</b>                   |            |   |               |   |                        |   |           |      |
| Temporary transactions in securities |            |   |               |   |                        |   |           |      |
| Financial accounts                   |            |   |               |   |                        |   | 8.76      |      |
| <b>OFF-BALANCE SHEET</b>             |            |   |               |   |                        |   |           |      |
| Hedges                               |            |   |               |   |                        |   |           |      |
| Others operations                    |            |   |               |   |                        |   |           |      |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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                   | 19,813.14  | 0.01 |                     |   |              |   |               |   |           |   |
| <b>LIABILITIES</b>                   |            |      |                     |   |              |   |               |   |           |   |
| Temporary transactions in securities |            |      |                     |   |              |   |               |   |           |   |
| Financial accounts                   | 8.76       |      |                     |   |              |   |               |   |           |   |
| <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)

|  | Currency1<br>DKK |      | Currency 2<br>USD |      | Currency 3 |   | Currency N<br>Other currencies |   |
|--|------------------|------|-------------------|------|------------|---|--------------------------------|---|
|  | Amount           | %    | Amount            | %    | Amount     | % | Amount                         | % |
| <b>ASSETS</b>  |                  |      |                   |      |            |   |                                |   |
| Deposits   |                  |      |                   |      |            |   |                                |   |
| Equities and similar securities                          | 14,972,227.61    | 4.19 | 13,218,425.03     | 3.70 |            |   |                                |   |
| Bonds and similar securities                             |                  |      |                   |      |            |   |                                |   |
| Credit instruments                                       |                  |      |                   |      |            |   |                                |   |
| Mutual fund  |                  |      |                   |      |            |   |                                |   |
| Temporary transactions in securities                     |                  |      |                   |      |            |   |                                |   |
| Receivables  |                  |      |                   |      |            |   |                                |   |
| Financial accounts                                       | 1,402.99         |      |                   |      |            |   |                                |   |
| <b>LIABILITIES</b>                                       |                  |      |                   |      |            |   |                                |   |
| Transactions involving transfer of financial instruments |                  |      |                   |      |            |   |                                |   |
| Temporary transactions in securities                     |                  |      |                   |      |            |   |                                |   |
| Debts  |                  |      |                   |      |            |   |                                |   |
| Financial accounts                                       |                  |      | 8.76              |      |            |   |                                |   |
| <b>OFF-BALANCE SHEET</b>                                 |                  |      |                   |      |            |   |                                |   |
| Hedges   |                  |      |                   |      |            |   |                                |   |
| Other operations   |                  |      |                   |      |            |   |                                |   |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

|                                       | Type of debit/credit          | 06/30/2023           |
|---------------------------------------|-------------------------------|----------------------|
| <b>RECEIVABLES</b>                    |                               |                      |
|                                       | Sales deferred settlement     | 11,685,324.14        |
|                                       | Coupons and dividends in cash | 34,900.62            |
| <b>TOTAL RECEIVABLES</b>              |                               | <b>11,720,224.76</b> |
| <b>PAYABLES</b>                       |                               |                      |
|                                       | Purchases deferred settlement | 11,685,065.04        |
|                                       | Fixed management fees         | 282,301.04           |
|                                       | Other payables                | 36,223.24            |
| <b>TOTAL PAYABLES</b>                 |                               | <b>12,003,589.32</b> |
| <b>TOTAL PAYABLES AND RECEIVABLES</b> |                               | <b>-283,364.56</b>   |

## 3.6. SHAREHOLDERS' FUNDS

### 3.6.1. Number of units issued or redeemed

|   | In units | In value      |
|---|----------|---------------|
| Units subscribed during the period            | 6,433    | 23,558,468.60 |
| Units redeemed during the period              | -1,725   | -6,435,000.30 |
| Net Subscriptions/Redemptions                 | 4,708    | 17,123,468.30 |
| Units in circulation at the end of the period | 88,335   |               |

### 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 LEVERAGED MSCI USA DAILY UCITS ETF

## 3.7. MANAGEMENT FEES

|  | 06/30/2023   |
|--|--------------|
| Guarantee commission                     |              |
| Fixed management fees                    | 1,110,309.77 |
| Percentage set for fixed management fees | 0.35         |
| Trailer fees                             |              |

## 3.8. COMMITMENTS RECEIVED AND GIVEN

|                                 | 06/30/2023 |
|---------------------------------|------------|
| Guarantees received by the fund |            |
| - including capital guarantees  |            |
| Other commitments received      |            |
| Other commitments given         |            |



# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 3.9. FUTHER DETAILS

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

|                                       | 06/30/2023 |
|---------------------------------------|------------|
| Securities held under sell-back deals |            |
| Borrowed securities                   |            |

### 3.9.2. Stock market values of pledged securities

|   | 06/30/2023 |
|---|------------|
| 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 | 06/30/2023 |
|--|-----------|------------------|------------|
| Equities                                 |           |                  |            |
| Bonds                                    |           |                  |            |
| Notes (TCN)                              |           |                  |            |
| UCITS                                    |           |                  |            |
| Hedges                                   |           |                  |            |
| <b>Total group financial instruments</b> |           |                  |            |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY 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)

|   | 06/30/2023          | 06/30/2022          |
|---|---------------------|---------------------|
| <b>Sums not yet allocated</b>                           |                     |                     |
| Brought forward   | 2,921,527.93        | 2,242,443.98        |
| Profit (loss)   | -242,810.13         | 523,374.96          |
| Allocation Report of distributed items on Profit (loss) |                     |                     |
| <b>Total</b>  | <b>2,678,717.80</b> | <b>2,765,818.94</b> |

|                   | 06/30/2023          | 06/30/2022          |
|-------------------|---------------------|---------------------|
| <b>Allocation</b> |                     |                     |
| Distribution      |                     |                     |
| Brought forward   | 2,678,717.80        | 2,765,818.94        |
| Capitalized       |                     |                     |
| <b>Total</b>      | <b>2,678,717.80</b> | <b>2,765,818.94</b> |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

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

|  | 06/30/2023            | 06/30/2022            |
|--|-----------------------|-----------------------|
| <b>Sums not yet allocated</b>  |                       |                       |
| Net Capital gains and losses Accumulated from Previous business year   | 262,775,831.24        | 238,610,660.06        |
| Net Capital gains and losses of the business year                      | 35,610,325.71         | 10,159,979.43         |
| Allocation Report of distributed items on Net Capital Gains and Losses |                       |                       |
| <b>Total</b>   | <b>298,386,156.95</b> | <b>248,770,639.49</b> |

|  | 06/30/2023            | 06/30/2022            |
|--|-----------------------|-----------------------|
| <b>Allocation</b>                                  |                       |                       |
| Distribution                                       |                       |                       |
| Net capital gains and losses accumulated per share | 298,386,156.95        | 248,770,639.49        |
| Capitalized  |                       |                       |
| <b>Total</b>                                       | <b>298,386,156.95</b> | <b>248,770,639.49</b> |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

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

|  | 06/28/2019    | 06/30/2020     | 06/30/2021     | 06/30/2022     | 06/30/2023     |
|--|---------------|----------------|----------------|----------------|----------------|
| Net assets in EUR                                  | 90,563,351.75 | 145,338,917.35 | 225,485,748.22 | 275,861,645.76 | 357,373,674.64 |
| Number of shares/units                             | 47,733        | 72,260         | 63,683         | 83,627         | 88,335         |
| NAV per share/unit                                 | 1,897.2901    | 2,011.3329     | 3,540.7526     | 3,298.7150     | 4,045.6633     |
| Net capital gains and losses accumulated per share | 1,446.67      | 1,550.13       | 2,853.27       | 2,974.76       | 3,377.89       |
| Unit brought forward on the result                 | 22.81         | 22.99          | 26.81          | 33.07          | 30.32          |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 3.12. Portfolio listing of financial instruments in EUR

| Name of security                              | Currency | Quantity  | Market value         | % Net Assets |
|---|----------|-----------|----------------------|--------------|
| <b>Equities and similar securities</b>        |          |           |                      |              |
| <b>Listed equities and similar securities</b> |          |           |                      |              |
| <b>BELGIUM</b>                                |          |           |                      |              |
| AGEAS   | EUR      | 377,257   | 14,000,007.27        | 3.92         |
| D'IETEREN GROUP                               | EUR      | 81,703    | 13,227,715.70        | 3.70         |
| ELIA SYSTEM                                   | EUR      | 24,368    | 2,833,998.40         | 0.79         |
| UNION CHIMIQUE BELGE/ UCB                     | EUR      | 66,243    | 5,378,931.60         | 1.51         |
| <b>TOTAL BELGIUM</b>                          |          |           | <b>35,440,652.97</b> | <b>9.92</b>  |
| <b>DENMARK</b>                                |          |           |                      |              |
| NOVO NORDISK AS                               | DKK      | 101,403   | 14,972,227.61        | 4.19         |
| <b>TOTAL DENMARK</b>                          |          |           | <b>14,972,227.61</b> | <b>4.19</b>  |
| <b>FINLAND</b>                                |          |           |                      |              |
| ELISA COMMUNICATION OXJ - A                   | EUR      | 86,868    | 4,251,319.92         | 1.19         |
| NOKIA (AB) OYJ                                | EUR      | 1,248,777 | 4,789,684.18         | 1.34         |
| <b>TOTAL FINLAND</b>                          |          |           | <b>9,041,004.10</b>  | <b>2.53</b>  |
| <b>FRANCE</b>                                 |          |           |                      |              |
| ENGIE SA PF                                   | EUR      | 200,000   | 3,045,600.00         | 0.85         |
| L'OREAL PRIME DE FIDELITE                     | EUR      | 6,924     | 2,957,240.40         | 0.83         |
| LVMH (LOUIS VUITTON - MOET HENNESSY)          | EUR      | 6,499     | 5,608,637.00         | 1.57         |
| SANOFI  | EUR      | 26,936    | 2,645,115.20         | 0.74         |
| TOTALENERGIES SE                              | EUR      | 47,163    | 2,478,415.65         | 0.69         |
| <b>TOTAL FRANCE</b>                           |          |           | <b>16,735,008.25</b> | <b>4.68</b>  |
| <b>GERMANY</b>                                |          |           |                      |              |
| ALLIANZ SE-REG                                | EUR      | 51,843    | 11,052,927.60        | 3.09         |
| BMW VZ  | EUR      | 8,102     | 844,228.40           | 0.23         |
| COMMERZBANK AG                                | EUR      | 644,122   | 6,537,838.30         | 1.83         |
| DEUTSCHE TELEKOM AG                           | EUR      | 66,381    | 1,326,026.86         | 0.38         |
| E.ON AG NOM.                                  | EUR      | 1,000,000 | 11,680,000.00        | 3.27         |
| HUGO BOSS NOM.                                | EUR      | 24,885    | 1,780,272.90         | 0.50         |
| INFINEON TECHNOLOGIES                         | EUR      | 417,825   | 15,787,517.63        | 4.42         |
| LANXESS AG                                    | EUR      | 84,606    | 2,335,125.60         | 0.65         |
| RWE AG  | EUR      | 446,404   | 17,798,127.48        | 4.98         |
| SAP SE  | EUR      | 167,537   | 20,965,580.18        | 5.87         |
| VOLKSWAGEN AG                                 | EUR      | 11,230    | 1,717,067.00         | 0.48         |
| VOLKSWAGEN AG-PREF                            | EUR      | 36,215    | 4,452,272.10         | 1.24         |
| <b>TOTAL GERMANY</b>                          |          |           | <b>96,276,984.05</b> | <b>26.94</b> |
| <b>ITALY</b>                                  |          |           |                      |              |
| FERRARI NV                                    | EUR      | 62,795    | 18,807,102.50        | 5.26         |
| <b>TOTAL ITALY</b>                            |          |           | <b>18,807,102.50</b> | <b>5.26</b>  |
| <b>NETHERLANDS</b>                            |          |           |                      |              |
| ABN AMRO BANK NV-CVA                          | EUR      | 267,434   | 3,805,585.82         | 1.07         |
| AKZO NOBEL                                    | EUR      | 208,542   | 15,582,258.24        | 4.36         |

# UCIT AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

## 3.12. Portfolio listing of financial instruments in EUR

| Name of security                                    | Currency | Quantity       | Market value          | % Net Assets  |
|---|----------|----------------|-----------------------|---------------|
| ASML HOLDING NV                                     | EUR      | 46,322         | 30,711,486.00         | 8.59          |
| EURONEXT NV - W/I                                   | EUR      | 126,552        | 7,884,189.60          | 2.21          |
| HEINEKEN HOLDING NEW                                | EUR      | 6,110          | 486,661.50            | 0.13          |
| JDE PEET'S BV                                       | EUR      | 127,306        | 3,470,361.56          | 0.97          |
| KONINKLIJKE KPN NV                                  | EUR      | 4,652,020      | 15,207,453.38         | 4.25          |
| NN GROUP NV   | EUR      | 416,207        | 14,113,579.37         | 3.95          |
| ROYAL PHILIPS                                       | EUR      | 1,608,322      | 31,857,642.18         | 8.92          |
| WOLTERS KLUWER                                      | EUR      | 142,628        | 16,587,636.40         | 4.64          |
| <b>TOTAL NETHERLANDS</b>                            |          |                | <b>139,706,854.05</b> | <b>39.09</b>  |
| <b>SWITZERLAND</b>                                  |          |                |                       |               |
| STMICROELECTRONICS NV                               | EUR      | 210,000        | 9,568,650.00          | 2.68          |
| <b>TOTAL SWITZERLAND</b>                            |          |                | <b>9,568,650.00</b>   | <b>2.68</b>   |
| <b>UNITED KINGDOM</b>                               |          |                |                       |               |
| SHELL PLC   | EUR      | 13,600         | 375,292.00            | 0.11          |
| <b>TOTAL UNITED KINGDOM</b>                         |          |                | <b>375,292.00</b>     | <b>0.11</b>   |
| <b>UNITED STATES OF AMERICA</b>                     |          |                |                       |               |
| BLACKROCK CL.A                                      | USD      | 6,937          | 4,394,535.45          | 1.23          |
| INTEL CORP  | USD      | 8,080          | 247,658.30            | 0.07          |
| LAM RESEARCH CORP                                   | USD      | 667            | 393,022.57            | 0.11          |
| MERCADOLIBRE  | USD      | 5,003          | 5,432,221.63          | 1.52          |
| NVIDIA CORP   | USD      | 7,095          | 2,750,987.08          | 0.77          |
| <b>TOTAL UNITED STATES OF AMERICA</b>               |          |                | <b>13,218,425.03</b>  | <b>3.70</b>   |
| <b>TOTAL Listed equities and similar securities</b> |          |                | <b>354,142,200.56</b> | <b>99.10</b>  |
| <b>TOTAL Equities and similar securities</b>        |          |                | <b>354,142,200.56</b> | <b>99.10</b>  |
| <b>Hedges</b>                                       |          |                |                       |               |
| <b>Other hedges</b>                                 |          |                |                       |               |
| <b>Swaps TRS</b>                                    |          |                |                       |               |
| SWAP BNP 31052019                                   | EUR      | 331,526,846.89 | 3,495,034.26          | 0.97          |
| <b>TOTAL Swaps TRS</b>                              |          |                | <b>3,495,034.26</b>   | <b>0.97</b>   |
| <b>TOTAL Other hedges</b>                           |          |                | <b>3,495,034.26</b>   | <b>0.97</b>   |
| <b>TOTAL Hedges</b>                                 |          |                | <b>3,495,034.26</b>   | <b>0.97</b>   |
| <b>Receivables</b>                                  |          |                | <b>11,720,224.76</b>  | <b>3.28</b>   |
| <b>Payables</b>                                     |          |                | <b>-12,003,589.32</b> | <b>-3.36</b>  |
| <b>Financial accounts</b>                           |          |                | <b>19,804.38</b>      | <b>0.01</b>   |
| <b>Net assets</b>                                   |          |                | <b>357,373,674.64</b> | <b>100.00</b> |

|   |     |        |            |
|---|-----|--------|------------|
| Units AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF | EUR | 88,335 | 4,045.6633 |
|---|-----|--------|------------|

Amundi Asset Management, French “société par actions simplifiée”-SAS. 1 143 615 555 € capital amount.  
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