

SEMI-ANNUAL
REPORT
DECEMBER 2023

AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

UCITS AMUNDI'S ASSET MANAGEMENT UCITS

Fund manager

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

PRICEWATERHOUSECOOPERS AUDIT

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

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UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

Informations about the Fund

Classification

International equities.

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'Épargne 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").

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.

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.

UCITS AMUNDI ETF LEVERAGED MSCI USA

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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.

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

2. Assets used (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.

UCITS AMUNDI ETF LEVERAGED MSCI USA

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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.

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

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

Types of instruments used:

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

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

- fixed rate
- variable rate (indexed 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.

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.

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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 and may be subject to changes, particularly in the event of exceptional market circumstances.

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

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

Reuse of securities received as collateral:

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

Overview of the procedure for choosing intermediaries and any comments

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

Risk profile

Equity risk

Risk associated with changes in the 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

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Semi-Annual Report

The funds 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 Funds 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 Funds NAV will rise by 2% minor borrowing costs, and conversely if the index falls by 1% the Funds 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 11,09%. The benchmark performance is 11,35%.

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	77,646,480.20	79,857,056.90
SAP SE	56,473,007.80	63,178,384.66
ING GROEP NV	50,350,198.66	50,868,287.72
AKZO NOBEL	42,467,913.42	56,208,857.06
ROYAL PHILIPS	24,752,697.18	58,800,728.17
E.ON AG NOM.	40,013,611.17	32,174,117.11
ANHEUSER BUSCH INBEV SA/NV	35,848,348.05	35,862,505.34
ELISA COMMUNICATION OXJ - A	39,255,674.74	29,267,248.85
BAYER	41,252,211.66	25,096,658.22
DEUTSCHE TELEKOM AG	31,393,701.81	33,053,421.69

UCITS 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)
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a) Securities and commodities on loan

Amount				
% of Net Assets*				

*% excluding cash and cash equivalent

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

Amount					392,480,513.36
% of Net Assets					99.52%

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

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

BNP PARIBAS FRANCE FRANCE					392,480,513.36
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e) Type and quality (collateral)

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

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

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

Tri-party			X	
Central Counterparty				
Bilateral	X		X	

g) Maturity tenor of the collateral broken down maturity buckets

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

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

< 1 day				
[1 day - 1 week]				
]1 week - 1 month]				
]1 month - 3 months]				
]3 months - 1 year]				392,480,513.36
> 1 year				
Open				

i) Data on reuse of collateral

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

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

j) Data on safekeeping of collateral received by the collective investment undertaking

Caceis Bank				
Securities				
Cash				

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

Securities				
Cash				

l) Data on return and cost broken down

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

e) Type and quality (collateral)

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

i) Data on reuse of collateral

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

- o reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- o placed on deposit;
- o reinvested in high-quality long-term government bonds
- o reinvested in high-quality short-term government bonds
- o used for the purpose of reverse repurchase transactions.»

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

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

Amundi Asset Management undertakes to do business with a limited number of depositaries, selected to ensure the adequate custody of securities received and cash.

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I) Data on return and cost broken down

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS.

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Significant events during the financial period

October 10, 2023 Addition (i)

October 10, 2023 Addition The Management Company and the Fund have the status of “French reporting financial institution” and have been registered with the US tax administration. As a first step, the Management Company was registered as a “Sponsoring entity” and acts on behalf of the Fund, which will thus be sponsored for the purposes of FATCA;

On October 10, 2023 Addition (ii)

On October 10, 2023 Addition In order to comply with these tax provisions, the FATCA status of the Fund requires additional identification information from investors regarding their FATCA status to be obtained throughout the period of holding investments in the Fund. All investors are required to self-certify their FATCA status prior to any investment in the Fund (with their financial intermediary, management company, delegated entity or the trader), in particular in the form of the current W8, W9 or equivalent forms, or for FFIs, provide their GIIN number. In the event of a change in circumstances having an impact on their declared FATCA status, investors must, without delay, inform their financial intermediary, the Fund, its delegated entity or the marketing agent, in writing, in the form of updated forms;

October 10, 2023 Addition (iii)

October 10, 2023 Addition as part of its reporting obligations, the Management Company and/or the Fund will be required to disclose certain confidential information (including, among others, the name, address, tax identification number of the investor, and in certain cases, certain information concerning the investment in the Fund), self-certification, GIIN number or any other document received from (or relating to) investors, and will automatically exchange this information, with the French tax authorities and any other competent authority, with a view to complying with FATCA, IGA or any other applicable laws or regulations;

October 10, 2023 Addition (iv)

October 10, 2023 Addition investors who have not adequately documented their FATCA status or who have refused to disclose their FATCA status or the necessary information within the required time limits, could be qualified as “recalcitrant” and be subject to a declaration by their financial intermediary, the Management Company and/or the Fund to the competent tax or governmental authorities;

October 10, 2023 Addition (v)

October 10, 2023 Addition in order to avoid potential impacts resulting from the “Foreign Passthru Payment” mechanism that could apply as of January 1, 2017, the Fund, the Management Company or its delegated entity reserves the right to prohibit any subscription in the Fund, from this date, to any Non-Participating Financial Institution (non-FATCA compliant financial institution), in particular when this request is justified by the protection of the general interest of investors in the Fund. Despite the best efforts to comply with FATCA obligations and avoid any withholding tax, no guarantee can be given as to the non-application of this tax or the consequences of an investment in the Fund by a financial institution that does not comply with FATCA. Should the Fund become subject to withholding tax, the results of the Fund may be affected. The amount of the withholding tax could thus be withheld or deducted from any redemption or payment to be made to the investor who refuses to provide the Fund with the requested information or which is not in compliance with FATCA.

October 10, 2023 Addition MSCI AND ITS LICENSORS HAVE NO OTHER LINK WITH THE LICENSEE THAN THE LICENSE THAT HAS BEEN GRANTED FOR THE MSCI USA LEVERAGED 2X DAILY® INDEX AND THE TRADEMARKS ASSOCIATED FOR USE IN CONNECTION WITH THE AMUNDI ETF LEVERAGED MSCI USA DAILY AILY UCITS ETF MSCI AND ITS LICENSORS: MAKE NO REPRESENTATION AS TO THE ADVISABILITY OF A TRANSACTION IN THE UNITS OF THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF THAT THEY ALSO REFRAIN FROM SELLING AND PROMOTING. DO NOT ISSUE ANY INVESTMENT RECOMMENDATION TO ANYONE WITH RESPECT TO THE AMUNDI ETF LEVERAGED

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

MSCI USA DAILY UCITS ETF OR ANY OTHER SECURITY. ASSUME NO RESPONSIBILITY OR OBLIGATION FOR, OR MAKE ANY DECISION REGARDING, THE LAUNCH DATE, QUANTITY OR PRICE OF THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF. ASSUME NO RESPONSIBILITY OR OBLIGATION FOR THE ADMINISTRATION, MANAGEMENT OR MARKETING OF THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF. ARE NOT REQUIRED TO TAKE INTO ACCOUNT THE NEEDS OF THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF OR ITS SHAREHOLDERS TO DETERMINE, COMPOSE OR CALCULATE THE MSCI USA LEVERAGED 2X DAILY® INDEX.

October 10, 2023 Added MSCI AND ITS LICENSORS DISCLAIM ALL LIABILITY RELATING TO THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF. IN PARTICULAR, · MSCI AND ITS LICENSORS DO NOT PROVIDE OR WARRANT ANY WARRANTY, EXPRESS OR IMPLIED, REGARDING: · THE RESULTS TO BE OBTAINED BY THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF, THE AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF UNIT HOLDER OR ANY PERSON INVOLVED IN THE USE OF THE MSCI USA LEVERAGED 2X DAILY® INDEX AND THE DATA INCLUDED IN MSCI USA LEVERAGED 2X DAILY LY®; · THE ACCURACY OR COMPLETENESS OF THE MSCI USA LEVERAGED 2X DAILY® INDEX AND THE DATA IT CONTAINS; · THE NEGOTIABILITY OF THE MSCI USA LEVERAGED 2X DAILY® INDEX AND ITS DATA AS WELL AS THEIR SUITABILITY FOR A SPECIFIC USE OR PURPOSE; · MSCI AND ITS LICENSORS CANNOT BE HELD LIABLE FOR ANY ERROR, OMISSION OR INTERRUPTION WHATSOEVER IN THE MSCI USA LEVERAGED 2X DAILY® INDEX OR THE DATA · IN NO EVENT SHALL MSCI OR ITS LICENSORS BE LIABLE FOR ANY LOSS OF EARNINGS. THE SAME APPLIES TO ANY INDIRECT DAMAGES OR LOSSES EVEN IF MSCI AND ITS LICENSORS HAVE BEEN NOTIFIED OF THE EXISTENCE OF SUCH RISKS. THE LICENSE AGREEMENT BETWEEN AMUNDI ASSET MANAGEMENT AND MSCI WAS DRAWN UP SOLELY IN THEIR INTEREST AND NOT IN THAT OF THE HOLDERS OF UNITS OF AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF OR THIRD PARTIES.

October 10, 2023 Amendment Date of update of the prospectus: October 10, 2023

UCITS 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.

Soft commissions

The Fund Manager has received no commissions on trade.

Soft commission

The Fund Manager has received no "soft" commissions.

Use of credit derivatives

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

Group funds

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

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

Calculating overall risk

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



STATUTORY AUDITOR'S REVIEW REPORT
Statement of net assets as of 29 December 2023

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

AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF
OPCVM CONSTITUE SOUS FORME DE FONDS COMMUN DE PLACEMENT
Governed by the French Monetary and Financial Code

Management company
AMUNDI ASSET MANAGEMENT
90, boulevard Pasteur
75015 PARIS

To the Unitholders,

In our capacity as Statutory Auditor of AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF and as required by the provisions of Article L. 214-17 of the French Monetary and Financial Code (*Code monétaire et financier*) and of Article 411-125 of the general Regulation of the French financial markets Authority (*Autorité des marchés financiers*) relating to the review of the statement of net assets, we have prepared this statutory auditor's review report on the information provided in the accompanying statement of net assets as of December 29, 2023.

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

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

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

Neuilly sur Seine, date of e-signature

Document authentifié par signature électronique

Le commissaire aux comptes
PricewaterhouseCoopers Audit
Raphaëlle Alezra-Cabessa

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UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

Portfolio Listing in EUR

Name of security	Currency	Quantity	Market value	%
Equities and similar securities				
Listed equities and similar securities				
BELGIUM				
AGEAS	EUR	396,493	15,586,139.83	3.95
D'ITEREN GROUP	EUR	2,425	428,982.50	0.11
UNION CHIMIQUE BELGE/ UCB	EUR	126,995	10,019,905.50	2.54
TOTAL BELGIUM			26,035,027.83	6.60
DENMARK				
AP MOELLER MAERSK S.B	DKK	1,771	2,884,136.53	0.74
CARLSBERG AS.B	DKK	12	1,363.14	
TOTAL DENMARK			2,885,499.67	0.74
FINLAND				
ELISA COMMUNICATION OXJ - A	EUR	314,537	13,169,664.19	3.34
TOTAL FINLAND			13,169,664.19	3.34
FRANCE				
ENGIE SA PF	EUR	200,000	3,183,600.00	0.81
L'OREAL SA-PF	EUR	6,924	3,120,300.60	0.80
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	6,499	4,767,666.40	1.20
SANOFI	EUR	26,936	2,417,775.36	0.62
TOTALENERGIES SE	EUR	47,163	2,905,240.80	0.73
TOTAL FRANCE			16,394,583.16	4.16
GERMANY				
ALLIANZ SE-REG	EUR	2,587	625,924.65	0.16
BASF SE	EUR	373,816	18,234,744.48	4.62
BAYER	EUR	394,382	13,263,066.66	3.37
COMMERZBANK AG	EUR	140,804	1,515,051.04	0.38
DEUTSCHE POST AG NAMEN	EUR	313,449	14,059,754.90	3.56
E.ON AG NOM.	EUR	1,721,275	20,913,491.25	5.30
HEIDELBERGER ZEMENT	EUR	125,541	10,161,288.54	2.58
MUENCHENER RUECKVERSICHERUNG AG	EUR	11,233	4,213,498.30	1.07
RWE AG	EUR	645,294	26,573,206.92	6.74
SAP SE	EUR	110,148	15,363,443.04	3.89
TOTAL GERMANY			124,923,469.78	31.67
IRELAND				
ACCENTURE PLC - CL A	USD	28,393	9,019,497.24	2.29
TOTAL IRELAND			9,019,497.24	2.29

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
ITALY				
FERRARI NV	EUR	90,464	27,609,612.80	7.00
TOTAL ITALY			27,609,612.80	7.00
LUXEMBOURG				
AON PLC/IRELAND-A	USD	24,081	6,344,138.52	1.61
ARCELORMITTAL	EUR	172,681	4,433,584.68	1.12
TOTAL LUXEMBOURG			10,777,723.20	2.73
NETHERLANDS				
AIRBUS SE	EUR	48,670	6,803,092.60	1.72
ASML HOLDING NV	EUR	39,076	26,638,109.20	6.75
EURONEXT NV - W/I	EUR	24,851	1,954,531.15	0.49
EXOR NV	EUR	156,623	14,174,381.50	3.60
JDE PEET'S BV	EUR	1,304,176	31,769,727.36	8.06
KONINKLIJKE AHOLD NV	EUR	460,115	11,969,891.73	3.04
PROSUS NV	EUR	337,522	9,108,031.17	2.31
STELLANTIS NV	EUR	735,912	15,564,538.80	3.95
TOTAL NETHERLANDS			117,982,303.51	29.92
SWITZERLAND				
STMICROELECTRONICS NV	EUR	89,926	4,065,554.46	1.03
TOTAL SWITZERLAND			4,065,554.46	1.03
UNITED KINGDOM				
LINDE PLC	USD	23,989	8,919,134.74	2.26
TOTAL UNITED KINGDOM			8,919,134.74	2.26
UNITED STATES OF AMERICA				
ABBVIE	USD	20,287	2,846,038.46	0.72
ANALOG DEVICES INC	USD	11,553	2,076,642.99	0.53
AUTOMATIC DATA PROCESSING INC	USD	7,200	1,518,475.54	0.39
ELI LILLY & CO	USD	5,695	3,005,231.88	0.76
MICROCHIP TECHNOLOGY	USD	85,335	6,966,469.29	1.77
NVIDIA CORP	USD	20,347	9,121,659.66	2.31
SOUTHERN CO	USD	4,995	317,068.21	0.08
THE WALT DISNEY	USD	74,496	6,089,027.15	1.54
TOTAL UNITED STATES OF AMERICA			31,940,613.18	8.10
TOTAL Listed equities and similar securities			393,722,683.76	99.84
TOTAL Equities and similar securities			393,722,683.76	99.84

UCITS AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF

Portfolio Listing in EUR (next)

Name of security	Currency	Quantity	Market value	%
Hedges				
Other hedges				
Swaps TRS				
SWAP BNP 31052019	EUR	392,480,513.36	1,058,429.67	0.26
TOTAL Swaps TRS			1,058,429.67	0.26
TOTAL Other hedges			1,058,429.67	0.26
TOTAL Hedges			1,058,429.67	0.26
Receivables			833,196.46	0.22
Debts			-1,310,188.48	-0.34
Financial accounts			64,522.28	0.02
Net assets			394,368,643.69	100.00

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