

AMUNDI STOXX EUROPE 50 UCITS ETF

UCITS

ANNUAL REPORT - DECEMBER 2025

Asset Management Company
Amundi Asset Management

Delegated fund accountant
Caceis Fund Administration

Custodian
CACEIS BANK

Auditors
PRICEWATERHOUSECOOPERS AUDIT

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

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Activity report

By subscribing to AMUNDI ETF STOXX EUROPE 50 UCITS ETF, you are investing in a UCITS that is managed passively, the objective of which is to replicate, as closely as possible, the performance of the 100% STOXX 50 (EUROPE) Index ("the Index"), whether the Index rises or falls. The euro-denominated Index, net dividends reinvested (dividends net of tax paid by the equities comprising the index are included in the calculation of the index), is calculated and published by the index provider STOXX.

For the period under review, the portfolio AMUNDI STOXX EUROPE 50 UCITS ETF performance is 17.49%. The benchmark performance is 17.35% with a Tracking Error of 0.04%.

Past performance is no guarantee of future performance.

Principal movements in portfolio listing during the period

Securities	Movements ("Accounting currency")	
	Acquisitions	Cessions
MICROSOFT CORP	220,309,367.09	221,787,720.93
APPLE INC	219,866,998.45	205,387,887.91
META PLATFORMS INC-CLASS A	162,582,183.36	127,106,106.42
NVIDIA CORP	131,675,295.49	141,089,992.23
AMAZON.COM INC	87,714,465.55	104,961,619.67
ALPHABET INC-CL C	88,142,931.02	101,787,570.26
ALPHABET INC-CL A	104,523,101.16	79,146,182.34
BERKSHIRE HATHAWAY INC-CL B	70,617,466.05	107,585,172.49
PFIZER INC	79,486,328.99	75,621,688.44
TJX COMPANIES INC	69,418,875.11	67,148,799.03

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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: 501,206,617.47**

- o Forward transaction:
- o Future:
- o Options:
- o Swap: 501,206,617.47

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.

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

Types of financial instruments	Amount portfolio currency
EPM . Term deposit . Equities . Bonds . UCITS . Cash (*)	
Total	
Financial derivative instruments . Term deposit . Equities . Bonds . UCITS . Cash	
Total	

(*) 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 (*) . Other revenues	
Total revenues	
. Direct operational fees . Indirect operational fees . Other fees	
Total fees	

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

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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					501,206,617.47
% of Net Assets					97.97

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

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

BNP PARIBAS FRANCE FRANCE					501,206,617.47
------------------------------	--	--	--	--	----------------

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 STOXX EUROPE 50 UCITS ETF

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

g) Maturity tenor of the collateral broken down maturity buckets

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

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

< 1 day					
[1 day - 1 week]					
]1week- 1 month]					
]1month - 3 months]					
]3months- 1 year]					501,206,617.47
> 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 STOXX EUROPE 50 UCITS ETF

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

I) Data on return and cost broken down

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

e) Type and quality (collateral)

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

i) Data on reuse of collateral

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

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

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

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

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

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

I) Data on return and cost broken down

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

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Significant events during the financial period

05 december 2025 Modification [Trade name of the share] : Amundi Stoxx Europe 50 UCITS ETF Acc.

05 december 2025 Modification [Name of the share - CODE ISIN : FR0010790980] : Shares of Amundi Stoxx Europe 50 UCITS ETF Acc.

05 december 2025 Modification [Name of the fund - CODE ISIN : FR0010790980] : Amundi Stoxx Europe 50 UCITS ETF Acc.

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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.

- Leverage - Funds to which the risk calculation method is applied.

Indicative leverage level: 0.74%.

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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.

Remuneration Policy

1. 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 8th 2011 on Alternative Investment Fund Managers (the "*AIFM Directive*"), and in the Directive 2014/91/UE of July 23rd 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 Responsible Investment 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 Responsible Investment 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 2024 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2025 exercise at its meeting held on January 31st 2025.

In 2025, the implementation of the Amundi remuneration policy was subject to an internal, central and independent audit, driven by the Amundi Internal Audit.

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

During fiscal year 2025, the total amount of compensation (including fixed, deferred and non-deferred variable compensation) paid by Amundi Asset Management to its employees (2 011 beneficiaries¹) is EUR 230 158 437. This amount is split as follows:

¹ Number of permanent and fixed-term employees paid during the year, whether or not they were still present on 31/12/2025

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- Total amount of fixed remuneration paid by Amundi Asset Management in 2025: EUR 157 827 743, which represents 69% 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 (including performance shares) and non-deferred paid by Amundi Asset Management in 2025: EUR 72 330 694, which represents 31% 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, no amount corresponding to a return on investment in shares of carried interests was paid with respect to fiscal year 2025.

Of the total amount of remuneration (fixed and variable compensation deferred and non-deferred) paid during the fiscal year, EUR 26 887 485 were paid to the 'executives and senior managers' of Amundi Asset Management (48 beneficiaries), and EUR 17 442 974 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

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

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

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

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

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

1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years,
- Performance risk adjusted based on Information Ratio / Sharpe Ratio over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- Responsible Investment:
 - Respect of Responsible Investment "beat the benchmark"
 - Deliver alpha while respecting the Responsible Investment objectives of the fund (based on Amundi's rating)
 - In the context of new exclusion policies, divest according to timeline when applicable
 - Contribute to the development of Amundi's NZ offering

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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 Responsible Investment component of commercial effort and flows
- Responsible Investment
 - Compliance with Responsible Investment policy
 - Integration of Responsible Investment into investment processes
 - Capacity to promote and project Responsible Investment knowledge internally and externally
 - Demonstrates capacity to manage well the combination of risk return and Responsible Investment (the risk and Responsible Investment adjusted return)
 - Integration of Responsible Investment component in client engagement.

2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on Responsible Investment products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Responsible Investment:
 - Number of commercial activities per year and capacity to present the Responsible Investment offer, 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
- Responsible Investment:
 - Capacity to explain and promote Responsible Investment policies and capabilities as well as solutions of the firm
 - Capacity to promote and project Responsible Investment knowledge internally and externally
 - Accompany clients in new SFDR context.

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.

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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 defined to comply with the AIFM and UCITS V Directives' requirements.
- The deferred portion of variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.

The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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

- Amundi produces an ESG analysis that results in the ESG rating of more than 17,000 companies worldwide², on a scale that goes from "A" (for issuers with ESG best practices) to "G" (for worst ESG practices). The ESG score obtained aims to measure an issuer's ESG performance: the ability to anticipate and manage sustainability risks as well as the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active engagement with issuers, in particular on important sustainability issues specific to their sectors.
- As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies on critical sustainability topics³. These Minimum Standards and Exclusion Policy are applied to actively managed portfolios and passive ESG portfolios and always in compliance with applicable laws and regulations.

For passive products, the application of the exclusion policy differs between ESG and non-ESG products⁴ :

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

– For non-ESG passive products: The duty and regulatory obligation in passive management is to replicate an index as closely as possible. The portfolio manager must meet the contractual objective of delivering a passive exposure that is consistent with the replicated index. Amundi's index funds/ETFs, which replicate standard (non-ESG) benchmarks, do not therefore apply systematic exclusions beyond those imposed by the regulations. However, for securities excluded from Amundi's active investment universe, due to the application of the Minimum Standards and the Exclusion Policy, but which may be present in non-ESG passive funds, Amundi has strengthened its engagement process and voting actions that may lead to a vote against the discharge of the Board of Directors or management, or against the re-election of the president and certain directors.

For formula funds, the application of the Minimum Standards and the Exclusion Policy also differs according to their ESG or non-ESG qualification:

ESG funds apply Amundi's Minimum Standards and Exclusion Policy.

Non-ESG funds do not apply systematic exclusions beyond those of the regulations⁵.

² Sources Amundi December 2025

³ For more details, please refer to Amundi's responsible investment policy available on the www.amundi.fr website.

⁴ For a complete view of the scope of Amundi's Exclusion Policy, please refer to the tables presented in the appendix on page 35 of Amundi's Responsible Investment General Policy

⁵ Please refer to the scope of the exclusion policy presented in Appendix 9.1.

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Normative exclusions related to international conventions:

- anti-personnel mines and cluster bombs⁶,
- chemical and biological weapons⁷,
- violation of the principles of the United Nations Global Compact⁸.

Sectoral exclusions:

- nuclear weapons,
- depleted uranium weapons,
- thermal coal⁹,
- Oil, gas and consumable fuels¹⁰
- Tobacco

Concerning sectoral exclusion policies:

- Thermal coal

Since 2016, Amundi has implemented a specific sector-specific policy that has led to the exclusion of certain companies and issuers. Every year since 2016, Amundi has strengthened its coal exclusion policy (rules and thresholds) insofar as its gradual phase-out (2030/2040 timetable) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transportation infrastructure companies that are developing thermal coal projects with an authorized status and are in the construction phase.
- Companies generating more than 20% of their turnover from thermal coal mining,
- Companies with an annual extraction of thermal coal of 70 million tonnes or more
- All companies that generate more than 50% of their turnover from thermal coal mining and thermal coal power generation,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based power generation and thermal coal mining, with an insufficient transition trajectory¹¹.

- Oil, Gas and Consumable Fuels

An exclusion may be applied if the due diligence carried out concludes that the issuer significantly exceeds the operational carbon intensity trajectory, without credible remedial action.

Specifically, this applies to:

Companies whose operational carbon intensity is incompatible with the IEA's NZE scenario overall average reduction trajectory of 50% reduction by 2030, on the date of application (based on an average linear reduction).

- Unconventional hydrocarbons

Investing in companies with high exposure to fossil fuels brings with it increasing social, environmental and economic risks. Unconventional oil and gas exploration and production are exposed to acute climate risks. Amundi applies discretionary management in this area and its policy is applicable to all active management strategies, and all passive ESG strategies.

⁶ Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

⁷ Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on Their Destruction - 26/03/1972

⁸ Issuers that repeatedly and seriously violate one or more of the ten principles of the UN Global Compact, without taking credible corrective action

⁹ Developers, mining, companies deemed too exposed to be able to exit thermal coal at the expected pace

¹⁰ As defined by the Global Industry Classification Standard (GICS®)

¹¹ Amundi conducts an analysis to assess the quality of the phase-out plan.

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Amundi excludes companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of their turnover. This includes oil sands, oil shale (kerogen-rich deposits), shale oil, shale gas, coal deposits and coalbed methane.

- Tobacco

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

Amundi excludes:

- Companies that manufacture complete tobacco products (thresholds: turnover above 5%), including cigarette manufacturers, as no product can be considered free of child labour.

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

- Depleted uranium weapons

Depleted uranium weapons are considered to cause the release of chemically toxic and radioactive particles, posing a long-term danger to the environment and human health.

As a result, Amundi excludes issuers with significant revenue, defined as more than 5% of their total revenue, from the production or sale of depleted uranium weapons.

This policy is applicable to all active management strategies and all passive ESG strategies over which Amundi has full discretion.

- Nuclear weapons

Amundi limits investments in companies exposed to nuclear weapons, and in particular those involved in the production of key/dedicated components for nuclear weapons.

Amundi excludes issuers that meet at least one of the following conditions:

- Issuers involved in the production, sale or stockpiling of nuclear weapons from states that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons or from states that are signatories to the Treaty on the Non-Proliferation of Nuclear Weapons but are not members of NATO;
- Transmitters involved in the production of nuclear warheads and/or complete nuclear missiles, as well as components that have been significantly developed and/or modified for exclusive use in nuclear weapons;
- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons, with the exception of revenues from dual-use components and launch platforms.

For more information on how environmental (in particular climate change), social and governance (ESG) issues are taken into account in its investment policy, Amundi has made available to investors a report "Application of Article 29", available on <https://legroupe.amundi.com> (Legal Documentation section).

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SFDR and Taxonomy Regulations

Article 6

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

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

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

**In French, “Principales Incidences Négatives”*

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Auditor's Certification



**STATUTORY AUDITOR'S REPORT
ON THE FINANCIAL STATEMENTS
For the year ended 31 December 2025**

AMUNDI ETF STOXX EUROPE 50 UCITS ETF
OPCVM CONSTITUE SOUS FORME DE FONDS COMMUN DE PLACEMENT
Governed by the French Monetary and Financial Code (*Code monétaire et financier*)

Management company
AMUNDI ASSET MANAGEMENT
90, boulevard Pasteur
75015 Paris

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 JAPAN TOPIX UCITS ETF, a UCITS constituted as a *fonds commun de placement*, for the year ended 31 December 2021.

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 31 December 2021 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 01/01/2025 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.

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

«DOSSIER»

Auditor's report on the annual financial statements

For the year ended 31 December 2025 - Page 2

Justification of our assessments - Key audit matters

In accordance with the requirements of articles L.821-53 and R.821-180 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.

Key audit matters	Audit response to cover these risks
The main risks of the fund relate to the financial instruments in its portfolio. 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. We therefore focused our work on the existence and valuation of the financial instruments in the portfolio. Valuation of financial instruments traded on a regulated or equivalent market 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. However, the related amounts are significant and could lead to a material misstatement. 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.	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.

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

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 et du Centre.
Société par Actions Simplifiée au capital de 2 510 460 €. Siège social : 63 rue de Villiers
92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. TVA n° FR 76 672 006 483. Siret 672
006 483 00362. Code APE 6920 Z. Bureaux : Bordeaux, Lille, Lyon, Marseille, Metz, Nantes, Neuilly-
Sur-Seine, Rennes, Rouen, Strasbourg, Toulouse, Montpellier

«DOSSIER»

Auditor's report on the annual financial statements

For the year ended 31 December 2025 - Page 3

Key audit matters	Audit response to cover these risks
Valuation of financial contracts traded over the counter 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 equivalent market. The valuation of over-the-counter swaps is therefore a key audit matter. 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.	We verified that the swap's valuation as recorded at year-end agreed to the value communicated by the counterparty to the swap. 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.
Existence of financial instruments The portfolio's financial instruments are held in custody or maintained by the fund's depositary. The depositary certifies the existence of financial instruments at year-end. There is nonetheless a risk that these financial instruments could be inaccurately or only partially recorded in the fund's accounting. The existence of these financial instruments is a key audit matter as the related amounts are material and could lead to a material misstatement.	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 depositary in an account opened in the fund's name. Any material differences were examined, if applicable using trade tickets or contracts.

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.

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

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 et du Centre.
Société par Actions Simplifiée au capital de 2 510 460 €. Siège social : 63 rue de Villiers
92200 Neuilly-sur-Seine. RCS Nanterre 672 006 483. TVA n° FR 76 672 006 483. Siret 672
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Auditor's report on the annual financial statements

For the year ended 31 December 2025 - Page 4

Disclosures arising from other legal and regulatory requirements

Appointment of the Statutory Auditors

We were appointed as Statutory Auditor of AMUNDI ETF STOXX EUROPE 50 UCITS ETF, a UCITS constituted as a *fonds commun de placement*, by the management company on 06 august 2009.

At 31 December 2025, our firm was in the sixteenth consecutive year of its engagement, i.e. the sixth 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.821-55 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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Auditor's report on the annual financial statements

For the year ended 31 December 2025 - Page 5

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 STOXX EUROPE 50 UCITS ETF

Annual accounts

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Balance sheet - asset on 31/12/2025 in EUR	31/12/2025	31/12/2024
Net property, plant & equipment		
Financial securities		
Shares and similar instruments (A)	507,821,332.14	484,830,281.69
Traded on a regulated or similar market	507,821,332.14	484,830,281.69
Not traded on a regulated or similar market		
Convertible bonds (B)		
Traded on a regulated or similar market		
Not traded on a regulated or similar market		
Bonds and similar securities (C)		
Traded on a regulated or similar market		
Not traded on a regulated or similar market		
Debt securities (D)		
Traded on a regulated or similar market		
Not traded on a regulated or similar market		
UCI and investment fund units (E)		
UCITS		
AIF and equivalents of other Member States of the European Union		
Other UCIs and investment funds		
Deposits (F)		
Forward financial instruments (G)	3,944,041.49	3,520,724.41
Temporary securities transactions (H)	67.16	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities	67.16	
Borrowed financial securities		
Financial securities sold under repurchase agreements		
Other temporary transactions		
Loans (I) (*)		
Other eligible assets (J)		
Sub-total eligible assets I = (A+B+C+D+E+F+G+H+I+J)	511,765,440.79	488,351,006.10
Receivables and asset adjustment accounts	153,572.05	462,390.68
Financial accounts	27,424.00	15,416.58
Sub-total assets other than eligible assets II	180,996.05	477,807.26
Total Assets I+II	511,946,436.84	488,828,813.36

(*) The UCI under review is not covered by this section.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Balance sheet - liabilities on 31/12/2025 in EUR	31/12/2025	31/12/2024
Shareholders' equity :		
Capital	309,780,429.61	350,263,983.63
Retained earnings on net income	4,828,441.50	4,619,538.84
Net realised capital gains and losses carried forward	120,812,093.45	96,166,451.15
Net income/loss for the period	76,166,188.50	37,111,551.05
Shareholders' equity I	511,587,153.06	488,161,524.67
Financing liabilities II (*)		
Shareholders' equity and financing liabilities (I+II)	511,587,153.06	488,161,524.67
Eligible liabilities :		
Financial instruments (A)		
Disposals of financial instruments		
Temporary transactions on financial securities		
Forward financial instruments (B)		
Borrowings (C) (*)		
Other eligible liabilities (D)		
Sub-total eligible liabilities III = (A+B+C+D)		
Other liabilities :		
Debts and liabilities adjustment accounts	359,283.78	667,288.69
Bank loans		
Sub-total other liabilities IV	359,283.78	667,288.69
Total liabilities : I + II + III + IV	511,946,436.84	488,828,813.36

(*) The UCI under review is not covered by this section.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Income Statement on 31/12/2025 in EUR	31/12/2025	31/12/2024
Net financial income		
Income on financial transactions :		
Income on equities	1,727,479.95	1,507,918.49
Income on bonds		
Income on debt securities		
Income on UCI units		
Income on forward financial instruments		
Income on temporary securities transactions	67.16	
Income on loans and receivables		
Income on other eligible assets and liabilities		
Other financial income	408.53	4,322.96
Sub-total income on financial transactions	1,727,955.64	1,512,241.45
Expenses on financial transactions :		
Expenses on financial transactions		
Expenses on forward financial instruments		
Expenses on temporary securities transactions		
Expenses on borrowings		
Expenses on other eligible assets and liabilities		
Expenses on financing liabilities		
Other financial expenses	-90.05	-0.52
Sub-total expenses on financial transactions	-90.05	-0.52
Total net financial income (A)	1,727,865.59	1,512,240.93
Other income :		
Retrocession of management fees to the UCI		
Payments as capital or performance guarantees		
Other income		
Other expenses :		
Asset manager's management fees	-821,818.84	-741,216.69
Costs of private equity fund audits and surveys		
Taxes and duties		
Other expenses		
Sub-total other income and other expenses (B)	-821,818.84	-741,216.69
Sub-total net income before accruals (C = A-B)	906,046.75	771,024.24
Net income adjustment for the period (D)	-152,952.79	22,726.07
Sub-total net income I = (C+D)	753,093.96	793,750.31
Net realised capital gains and losses before accruals:		
Realised capital gains/losses	105,273,968.99	35,508,766.26
External transaction costs and transfer fees	-88,227.54	-65,659.22
Research costs		
Share of realised capital gains reimbursed to insurers		
Insurance compensation received		
Payments received as capital or performance guarantees		
Sub-total net realised capital gains before accruals (E)	105,185,741.45	35,443,107.04
Adjustments to net realised capital gains or losses (F)	-8,050,493.96	3,835,966.92
Net capital gains or losses II = (E+F)	97,135,247.49	39,279,073.96

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Income Statement on 31/12/2025 in EUR	31/12/2025	31/12/2024
Net unrealised capital gains and losses before accruals :		
Change in unrealised capital gains or losses including exchange differences on eligible assets	-20,995,327.59	-2,973,789.51
Exchange rate differences on financial accounts in foreign currencies	-3.11	-0.04
Payments to be received as capital or performance guarantees		
Share of unrealised capital gains to be reimbursed to insurers		
Sub-total net unrealised capital gains before accruals (G)	-20,995,330.70	-2,973,789.55
Adjustments to net unrealised capital gains or losses (H)	-726,822.25	12,516.33
Net unrealised capital gains or losses III = (G+H)	-21,722,152.95	-2,961,273.22
Interim dividends:		
Net interim dividends paid during the period (J)		
Interim dividends paid on net realised capital gains or losses for the period (K)		
Total Interim dividends paid during the period IV = (J+K)		
Income tax V (*)		
Net income I + II + III + IV + V	76,166,188.50	37,111,551.05

(*) The UCI under review is not covered by this section.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Notes to the annual financial statements

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

A. General information

A1. Characteristics and activity of the open-ended uci

A1a. Management strategy and profile

The Fund's management objective is to replicate, as faithfully as possible, the performance of the 100% STOXX 50 Index (EUROPE) (see "Reference Indicator" section), regardless of its evolution, positive or negative.

The management aims to achieve the lowest possible spread between the evolution of the Fund's net asset value and that of the 100% STOXX 50 Index (EUROPE) (hereinafter the "100% STOXX 50 Index (EUROPE)"). Thus, the maximum tracking error target between the evolution of the Fund's net asset value and that of the 100% STOXX 50 Index (EUROPE) is 2%.

If the tracking error were to become higher than 2%, the objective would nevertheless be to remain at a level below 15% of the volatility of the 100% STOXX 50 Index (EUROPE).

The prospectus/rules of the mutual fund describe these characteristics in a complete and precise manner.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

A1b. Characteristic features of the UCI over the past 5 reporting periods

	31/12/2021	30/12/2022	29/12/2023	31/12/2024	31/12/2025
Net assets in EUR	568,916,453.97	593,055,788.02	366,942,769.84	488,161,524.67	511,587,153.06
Number of shares	6,052,074	6,416,270	3,443,642	4,232,962	3,775,636
Net asset value per unit	94.0035	92.4299	106.5565	115.3238	135.4969
Net unallocated capital gains and losses per unit	9.70	22.36	22.71	31.99	57.72
Unitary carry-forward to income	0.32	0.96	1.09	1.27	1.47

OPCVM AMUNDI STOXX EUROPE 50 UCITS ETF

A2. Accounting policies

The annual accounts are presented in the form provided for in ANC Regulation No. 2020-07 as amended by ANC Regulation 2022-03.

The general principles of accounting apply:

- true and fair view, comparability, business continuity,
 - regularity, sincerity,
 - caution,
 - Permanence of methods from one exercise to the next.
- The method of accounting used for the recognition of income is interest earned.

Securities inflows and disposals are accounted for on an exclusive basis.

The reference currency for portfolio accounting is in euros.

The duration of the exercise is 12 months.

Asset Valuation Rules

Financial instruments are recorded in accounting using the historical cost method and recorded in the balance sheet at their current value, which is determined by the last known market value or, in the absence of a market, by any external means or by using financial models.

The differences between the current values used in the calculation of the net asset value and the historical costs of the securities when they enter the portfolio are recorded in "Unrealised capital gains or losses" accounts.

Securities that are not in the currency of the portfolio are valued in accordance with the principle set out below and then converted into the currency of the portfolio according to the exchange rate on the day of valuation.

Deposits:

Deposits with a residual life of less than or equal to 3 months are valued according to the straight-line method.

Shares, bonds and other securities traded on a regulated market or similar:

For the calculation of the net asset value, shares and other securities traded on a regulated market or similar are valued on the basis of the last stock market price of the day.

Bonds and similar securities are valued at the closing price communicated by various financial service providers. Accrued interest on bonds and similar securities is calculated up to the date of the net asset value.

Shares, bonds and other securities not traded on a regulated market or similar market:

Securities not traded on a regulated market are valued under the responsibility of the management company using methods based on asset value and yield, taking into account the prices used in recent significant transactions.

Negotiable debt securities:

Negotiable Debt Securities and similar securities that are not the subject of significant transactions are actuarially valued on the basis of a reference rate defined below, plus, where applicable, a difference representative of the intrinsic characteristics of the issuer:

- TCN with a maturity of less than or equal to 1 year: Interbank Offered Rate in euros (Euribor);
- TCN with a maturity of more than 1 year: Rate on Normalised Annual Interest Treasury Bills (BTAN) or OAT (Assimilable Treasury Bonds) rates with a similar maturity for the longest maturities.

Negotiable Debt Securities with a residual life of less than or equal to 3 months may be valued using the straight-line method.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

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

UCIs held:

Units or shares of mutual funds will be valued at the last known net asset value.

Temporary transactions in securities:

Securities received under repurchase agreement are capitalized under the heading "receivables representing securities received under repurchase agreement" for the amount provided for in the contract, plus accrued interest receivable.

Securities given under repurchase agreements are recorded in the long portfolio at their current value. The debt representing the securities given under repurchase agreement is recorded in the seller's portfolio at the value set out in the contract plus accrued interest payable.

The securities lent are valued at their current value and are recorded as assets under the heading "receivables representing securities loaned" at the present value plus accrued interest receivable.

The securities borrowed are recorded as assets under the heading "securities borrowed" for the amount provided for in the contract, and as liabilities under the heading "debts representing securities borrowed" for the amount provided for in the contract plus accrued interest payable.

Forward Financial Instruments:

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

Futures financial instruments traded on regulated markets are valued at the clearing price of the day.

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

Swaps:

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

Index swaps are actuarially measured on the basis of a benchmark rate provided by the counterparty.

The other swaps are valued at their market value or at an estimated value in accordance with the terms and conditions adopted by the management company.

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

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

Exposure of off-balance sheet positions:

Forward contracts are recorded for their market value in off-balance sheet commitments at the rate used in the portfolio.

Contingent forward transactions are translated into an underlying equivalent.

Commitments on swaps are presented at their nominal value, or in the absence of a nominal value for an equivalent amount.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Management fees

Management and operating costs cover all costs relating to the UCI: financial, administrative, accounting management, custody, distribution, audit costs, etc.

These costs are charged to the profit and loss account of the mutual fund.

The management fee does not include transaction fees. For more information on the fees actually charged to the UCI, please refer to the prospectus.

They are recorded on a pro rata temporis basis with each NAV calculation.

This fee includes all fees charged directly to the Fund, with the exception of transaction fees.

Part of the management fee may be passed on to marketers with whom the management company has entered into marketing agreements. These are marketers who may or may not belong to the same group as the management company. These commissions are calculated on the basis of a percentage of the financial management fee and are invoiced to the management company.

In addition to these costs, the following may be added:

- performance fees. These remunerate the Management Company as soon as the Fund has exceeded its objectives. They are therefore invoiced to the Fund;
- fees related to the acquisition and sale of securities.

For more information on the fees actually charged to the Fund, please refer to the Key Disclosure Document.

Fees charged to the UCITS	Plate	Scale rate
Fixed real rate	Net assets	0.15 % incl. VAT

Operating and management costs will be charged directly to the Fund's income statement.

In addition to the fees charged to the Fonds and displayed above, the following costs may be added:

- Exceptional legal costs related to the recovery of the Fund's debts;
- Costs related to the contributions due by the Management Company to the AMF in respect of the management of the Fund.

Allocation of distributable amounts

Definition of distributable sums

The distributable sums are made up of:

Income:

Net income plus the carry-forward again and increased or decreased by the balance of the income accrual account.

Capital gains and losses:

Realized capital gains, net of expenses, less realized capital losses, net of expenses, recognized during the financial year, increased by net capital gains of the same nature recognized during previous financial years that have not been distributed or capitalized and reduced or increased by the balance of the capital gains accrual account.

In accordance with the regulations for distributive shares:

The sums referred to as "income" and "capital gains and losses" may be distributed, in whole or in part, independently of each other.

The payment of distributable sums shall be made within a maximum period of five months following the end of the financial year.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Methods of allocation of distributable sums:

Part(s)	Allocation of net revenues	Appropriation of net realised capital gains or losses
Part AMUNDI STOXX EUROPE 50 UCITS ETF	Capitalization, and/or Distribution, and/or Deferral by decision of the management company	Capitalization, and/or Distribution, and/or Deferral by decision of the management company

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

B. Changes in shareholders' equity and financing liabilities

B1. Changes in shareholders' equity and financing liabilities

Changes in shareholders' equity during the year in EUR	31/12/2025	31/12/2024
Shareholders' equity at start-of-period	488,161,524.67	366,942,769.84
Cash flows during the period:		
Subscriptions called (including subscription fees paid to the UCI)	171,036,185.72	172,725,922.99
Redemptions (after deduction of the redemption fees payable to the UCI)	-232,707,014.83	-84,747,509.89
Net income for the period before accruals	906,046.75	771,024.24
Net realised capital gains and losses before accruals:	105,185,741.45	35,443,107.04
Change in unrealised capital gains before accruals	-20,995,330.70	-2,973,789.55
Allocation of net income in the previous period		
Allocation of net capital gains or losses in the previous period		
Allocation of unrealised capital gains in the previous period		
Interim dividends paid on net income during the period		
Interim dividends paid on net realised capital gains and losses during the period		
Interim dividends paid on net unrealised capital gains and losses during the period		
Other items		
Shareholders' equity at end-of-period (= Net assets)	511,587,153.06	488,161,524.67

B2. Reconstitution of the "shareholders' equity" line for private equity funds and other vehicles

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

B3. Changes in numbers of units during the period

B3a. Number of units subscribed and redeemed during the period

	In units	In amounts
Units subscribed during the period	1,396,236	171,036,185.72
Units redeemed during the period	-1,853,562	-232,707,014.83
Net balance of subscriptions/redemptions	-457,326	-61,670,829.11
Units in circulation at the end of the period	3,775,636	

B3b. Accrued subscription and/or redemption fees

	In amounts
Total accrued subscription and/or redemption fees	
Accrued subscription fees	
Accrued redemption fees	

B4. Cash flows relating to the nominal amount called in and reimbursed during the period

For the UCI under review, the presentation of this section is not required by accounting regulations.

B5. Net cash flows for financing liabilities

For the UCI under review, the presentation of this section is not required by accounting regulations.

B6. Breakdown of net assets by type of unit

Name of unit ISIN Code	Allocation of net income	Allocation of net realised capital gains or losses	Unit currency	Net asset value	Number of units	Net asset value per unit
AMUNDI STOXX EUROPE 50 UCITS ETF FR0010790980	Optional decided by the Management Company	Optional decided by the Management Company	EUR	511,587,153.06	3,775,636	135.4969

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

C. Information relating to direct and indirect exposures on the various markets

C1. Presentation of direct exposures by type of market and exposure

C1a. Direct exposure to the equity market (excluding convertible bonds)

Amounts stated in thousands EUR	Exposure +/-	Breakdown of significant exposures by country				
		Country 1 ETATS-UNIS	Country 2 FRANCE	Country 3 PAYS-BAS	Country 4 IRLANDE	Country 5
		+/-	+/-	+/-	+/-	+/-
Assets						
Equities and similar securities	507,821.33	434,587.56	46,771.05	25,892.29	570.43	
Temporary securities transactions						
Liabilities						
Disposals of financial instruments						
Temporary securities transactions						
Off-balance sheet items						
Futures		NA	NA	NA	NA	NA
Options		NA	NA	NA	NA	NA
Swaps	3,944.04	NA	NA	NA	NA	NA
Other financial instruments		NA	NA	NA	NA	NA
Total	511,765.37					

C1b. Exposure to the convertible bond market - Breakdown by country and maturity of exposure

Amounts stated in thousands EUR	Exposure +/-	Breakdowns of exposure by maturity			Breakdown by delta level	
		<= 1 year	1<X<=5 years	> 5 years	<= 0,6	0,6<X<=1
Total						

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

C1c. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by type of rate

Amounts stated in thousands EUR	Exposure +/-	Breakdown of exposures by type of rate			
		Fixed rate +/-	Variable or revisable rate +/-	Indexed rate +/-	Other or no rate consideration +/-
Assets					
Deposits					
Bonds					
Debt securities					
Temporary securities transactions					
Financial accounts	27.42				27.42
Liabilities					
Disposals of financial instruments					
Temporary securities transactions					
Borrowings					
Financial accounts					
Off-balance sheet items					
Futures	NA				
Options	NA				
Swaps	NA				
Other financial instruments	NA				
Total					27.42

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

C1d. Direct exposure to the interest rate market (excluding convertible bonds) - Breakdown by residual duration

Amounts stated in thousands EUR	[0 - 3 months] (*) +/-	]3 - 6 months] (*) +/-	]6 - 12 months] (*) +/-	]1 - 3 years] (*) +/-	]3 - 5 years] (*) +/-	]5 - 10 years] (*) +/-	>10 years (*) +/-
Assets							
Deposits							
Bonds							
Debt securities							
Temporary securities transactions							
Financial accounts	27.42						
Liabilities							
Disposals of financial instruments							
Temporary securities transactions							
Borrowings							
Financial accounts							
Off-balance sheet items							
Futures							
Options							
Swaps							
Other instruments							
Total	27.42						

(*) The UCI may group or supplement residual maturity intervals depending on the suitability of the investment and borrowing strategies.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

C1e. Direct exposure to the currency market

Amounts stated in thousands EUR	Currency 1 USD +/-	Currency 2 DKK +/-	Currency 3 JPY +/-	Currency 4 +/-	Currency N +/-
Assets					
Deposits					
Equities and similar securities	435,158.00				
Bonds and similar securities					
Debt securities					
Temporary transactions on securities					
Receivables					
Financial accounts	1.12	1.65	0.01		
Liabilities					
Disposals of financial instruments					
Temporary transactions on securities					
Borrowings					
Amounts payable					
Financial accounts					
Off-balance sheet items					
Currency receivables					
Currency payables					
Futures options swaps					
Other transactions					
Total	435,159.12	1.65	0.01		

C1f. Direct exposure to credit markets

Amounts stated in thousands EUR	Invest. Grade +/-	Non Invest. Grade +/-	No rating +/-
Assets			
Convertible bonds			
Bonds and similar securities			
Debt securities			
Temporary securities transactions			
Liabilities			
Disposals of financial instruments			
Temporary securities transactions			
Off-balance sheet items			
Credit derivatives			
Net balance			

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

C1g. Exposure of transactions involving a counterparty

Counterparties (Amounts stated in thousands EUR)	Present value constituting a receivable	Present value constituting a debt
Operations appearing on the assets side of the balance sheet		
Deposits		
Uncleared forward financial instruments		
BNP PARIBAS FRANCE	3,944.04	
Receivables representing securities purchased under repurchase agreements		
Receivables representing securities pledged as collateral		
Securities representing loaned financial securities		
Borrowed financial securities		
Securities received as collateral		
Financial securities sold under repurchase agreements		
Receivables		
Cash collateral		
Security deposits paid in cash		
Operations appearing on the liabilities side of the balance sheet		
Payables representing securities sold under repurchase agreements		
Uncleared forward financial instruments		
Amounts payable		
Cash collateral		

C2. Indirect exposures for multi-management UCIs

The UCI under review is not covered by this section.

C3. Exposure to private equity portfolios

For the UCI under review, the presentation of this section is not required by accounting regulations.

C4. Exposure to loans for OFS (affordable housing organisations)

For the UCI under review, the presentation of this section is not required by accounting regulations.

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

D. Other information relating to the balance sheet and the profit and loss account

D1. Receivables and debts: breakdown by type

	Type of debit/credit	31/12/2025
Receivables		
	Coupons and dividends in cash	153,572.05
Total amounts receivable		153,572.05
Amounts payable		
	Purchases deferred settlement	153,572.05
	Fixed management fees	186,453.59
	Other liabilities	19,258.14
Total payables		359,283.78
Total receivables and payables		-205,711.73

D2. Management fees, other fees and charges

	31/12/2025
Guarantee commission	
Fixed management fees	821,818.84
Percentage set for fixed management fees	0.15
Trailer fees	

D3. Commitments given and received

Other commitments (by type of product)	31/12/2025
Guarantees received	
- o/w financial instruments received as collateral and not recorded on the balance sheet	
Guarantees given	
- o/w financial instruments pledged as collateral and retained under their original balance sheet heading	
Financing commitments received but not yet drawn	
Financing commitments given but not yet drawn	
Other off-balance sheet commitments	
Total	

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

D4. Other information

D4a. Present value of financial instruments involved in temporary purchases of securities

	31/12/2025
Securities purchased under resale agreements	
Borrowed securities	

D4b. Financial instruments held, issued and/or managed by the Group

	ISIN code	Description	31/12/2025
Equities			
Bonds			
Negotiable Debt Securities			
UCI			
Forward financial instruments			
Total Group securities			

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

D5. Determination and breakdown of amounts available for distribution

D5a. Allocation of amounts available for distribution relating to net income

Allocation of amounts available for distribution relating to net income	31/12/2025	31/12/2024
Net revenue	753,093.96	793,750.31
Net interim dividends paid during the period		
Income to be allocated from the period	753,093.96	793,750.31
Retained earnings	4,828,441.50	4,619,538.84
Amounts available for distribution under net income	5,581,535.46	5,413,289.15

Unit AMUNDI STOXX EUROPE 50 UCITS ETF

Allocation of amounts available for distribution relating to net income	31/12/2025	31/12/2024
Net revenue	753,093.96	793,750.31
Net interim dividends paid during the period (*)		
Income to be allocated from the period (**)	753,093.96	793,750.31
Retained earnings	4,828,441.50	4,619,538.84
Amounts available for distribution under net income	5,581,535.46	5,413,289.15
Allocation :		
Distribution		
Retained earnings for the period	5,581,535.46	5,413,289.15
Capitalized		
Total	5,581,535.46	5,413,289.15
* Information relating to interim dividends paid		
Unit amount		
Total tax credit		
Tax credit per unit		
** Information on shares or units eligible for distribution		
Number of units		
Unit distribution remaining to be paid after payment of interim dividends		
Tax credits related to income distribution		

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

D5b. Allocation of amounts available for distribution relating to net realised capital gains and losses

Allocation of amounts available for distribution relating to net realised capital gains and losses	31/12/2025	31/12/2024
Net realised capital gains or losses for the period	97,135,247.49	39,279,073.96
Interim dividends on net realised capital gains and losses for the period		
Net realised capital gains or losses to be allocated	97,135,247.49	39,279,073.96
Previous undistributed net realised capital gains and losses	120,812,093.45	96,166,451.15
Amounts distributable for realised capital gains or losses	217,947,340.94	135,445,525.11

Unit AMUNDI STOXX EUROPE 50 UCITS ETF

Allocation of distributable amounts relating to net realised gains and losses realised	31/12/2025	31/12/2024
Net realised capital gains or losses for the period	97,135,247.49	39,279,073.96
Interim dividends on net realised capital gains and losses for the period		
Net realised capital gains or losses to be allocated (**)	97,135,247.49	39,279,073.96
Previous undistributed net realised capital gains and losses	120,812,093.45	96,166,451.15
Amounts distributable for realised capital gains or losses	217,947,340.94	135,445,525.11
Allocation :		
Distribution		
Net realised capital gains or losses carried forward	217,947,340.94	135,445,525.11
Capitalized		
Total	217,947,340.94	135,445,525.11
* Information relating to interim dividends paid		
Interim dividends paid per unit		
** Information on shares or units eligible for distribution		
Number of units		
Unit distribution remaining to be paid after payment of interim dividends		

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

E. Portfolio listing of assets and liabilities in EUR

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
EQUITIES AND SIMILAR SECURITIES			507,821,332.14	99.26
Equities and similar securities traded on regulated or similar market			507,821,332.14	99.26
Capital Markets			26,375,449.67	5.16
ABN AMRO BANK NV-CVA	EUR	140,114	4,173,996.06	0.82
CITIGROUP INC	USD	223,451	22,201,453.61	4.34
Commercial Banks			22,412,622.93	4.38
BANK OF AMERICA CORP	USD	478,591	22,412,622.93	4.38
Commercial Services			570,433.05	0.11
ACCENTURE PLC-CL A	USD	2,497	570,433.05	0.11
Diversified Financial Services			22,028,925.06	4.31
FERROVIAL SE	EUR	392,452	21,718,293.68	4.25
ULTA BEAUTY INC	USD	603	310,631.38	0.06
Diversified Telecommunication Services			14,079,010.40	2.75
AT&T INC	USD	665,664	14,079,010.40	2.75
Electrical Equipment			861,600.13	0.17
EATON CORP PLC	USD	3,177	861,600.13	0.17
Entertainment			42,874,099.32	8.38
NETFLIX INC	USD	241,571	19,285,365.03	3.77
TAKE-TWO INTERACTIVE SOFTWARE	USD	3,542	772,155.70	0.15
WALT DISNEY CO/THE	USD	235,536	22,816,578.59	4.46
Food & Staples Retailing			27,090,762.43	5.30
COSTCO WHOLESALE CORP	USD	18,583	13,644,569.13	2.67
KROGER CO	USD	122,879	6,537,085.38	1.28
SYNCHRONY FINANCIAL	USD	97,260	6,909,107.92	1.35
Health Care Equipment & Supplies			330,226.68	0.06
COOPER COS INC/THE	USD	4,732	330,226.68	0.06
Hotels, Restaurants & Leisure			46,277.11	0.01
LAS VEGAS SANDS CORP	USD	835	46,277.11	0.01
Independent Power & Renewable Electricity Producers			7,215,546.24	1.41
AIR LIQUIDE SA	EUR	45,024	7,215,546.24	1.41
Insurance			15,931,625.14	3.11
AMERICAN INTERNATIONAL GROUP	USD	218,713	15,931,625.14	3.11
Life Sciences Tools & Services			130,444.58	0.03
CHARLES RIVER LABORATORIES	USD	768	130,444.58	0.03

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

E1. Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Machinery			5,100,199.00	1.00
CATERPILLAR INC	USD	10,456	5,100,199.00	1.00
Mail Order			22,743,567.51	4.45
AMAZON.COM INC	USD	115,723	22,743,567.51	4.45
Media and interactive services			91,055,714.19	17.77
ALPHABET INC-CL A	USD	112,254	29,916,558.39	5.85
ALPHABET INC-CL C	USD	58,738	15,694,141.43	3.07
META PLATFORMS INC-CLASS A	USD	80,857	45,445,014.37	8.85
Medical Cares and other services			207,983.65	0.04
CENTENE CORP	USD	5,936	207,983.65	0.04
Oil & Gas			33,159,658.64	6.48
CHEVRONTEXACO CORP	USD	178,129	23,116,046.57	4.52
TOTALENERGIES SE	EUR	180,673	10,043,612.07	1.96
Personal Products			12,157,555.80	2.38
L'OREAL	EUR	33,163	12,157,555.80	2.38
Pharmaceuticals			6,957,231.96	1.36
MERCK & CO. INC.	USD	604	54,133.46	0.01
PFIZER INC	USD	158,548	3,361,441.70	0.66
SANOFI	EUR	42,815	3,541,656.80	0.69
Semiconductors & Semiconductor Equipment			51,393,566.36	10.05
BROADCOM INC	USD	22,195	6,540,669.68	1.28
NVIDIA CORP	USD	282,453	44,852,896.68	8.77
Software			44,229,956.83	8.65
MICROSOFT CORP	USD	54,950	22,627,543.96	4.43
TESLA INC	USD	56,415	21,602,412.87	4.22
Specialized Distribution			1,886,167.83	0.37
TJX COMPANIES INC	USD	14,421	1,886,167.83	0.37
Technology Hardware, Storage & Peripherals			45,170,032.63	8.83
APPLE INC	USD	195,137	45,170,032.63	8.83
Textiles, Apparel & Luxury Goods			13,812,675.00	2.70
LVMH MOET HENNESSY LOUIS VUI	EUR	21,415	13,812,675.00	2.70
INDEMNITIES ON LOANED SECURITIES			67.16	0.00
Total			507,821,399.30	99.26

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

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

E2. Portfolio listing of foreign exchange forward transactions

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

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

E3. Portfolio listing of forward financial instruments

E3a. Portfolio listing of forward financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
BNP	501,206,617.47	3,944,041.49		3,944,041.49
Sub-total 3.		3,944,041.49		3,944,041.49
4. Other instruments				
Sub-total 4.				
Total		3,944,041.49		3,944,041.49

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

E3b. Portfolio listing of forward financial instruments-Interest rate

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

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

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

E3c. Portfolio listing of forward financial instruments-Change

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

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

E3d. Portfolio listing of forward financial instruments-Credit risk

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

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

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

E3e. Portfolio listing of forward financial instruments-Other exposures

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

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

E4. Portfolio listing of forward financial instruments or foreign exchange forward transactions used to hedge a unit category

The UCI under review is not covered by this section.

E5. Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	507,821,399.30
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	3,944,041.49
Total forward financial instruments - interest rates	
Total forward financial instruments - forex	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued units	
Other assets (+)	180,996.05
Other liabilities (-)	-359,283.78
Financing liabilities (-)	
Total = Net Assets	511,587,153.06

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI STOXX EUROPE 50 UCITS ETF	EUR	3,775,636	135.4969

UCIT AMUNDI STOXX EUROPE 50 UCITS ETF

Note(s)

Product

Amundi Stoxx Europe 50 UCITS ETF Acc

Management Company: Amundi Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.

FR0010790980 – Currency: EUR

Management Company's website: www.amundi.fr

Call +33 143233030 for more information.

The AMF ("Autorité des Marchés Financiers") is responsible for supervising Amundi Asset Management in relation to this Key Information Document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.

Key Information Document production date: 05/12/2025.

What is this product?

Type: Units of Amundi Stoxx Europe 50 UCITS ETF Acc, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The product has a duration of 99 years. The Management Company may dissolve the product by means of liquidation or merger with another product in accordance with legal requirements.

AMF Classification ("Autorité des Marchés Financiers"): International equities

Objectives: By subscribing to Amundi Stoxx Europe 50 UCITS ETF (the "Fund"), you are investing in a passive management UCITS whose objective is to replicate, as accurately as possible, the performance of the STOXX Europe 50 index (the "Index"), regardless of its performance, positive or negative. The maximum tracking error objective between the growth of the net asset value of the Fund and that of the Index is indicated in the Fund's prospectus. The Index, net dividends reinvested (dividends net of tax paid by the shares in the Index are included in the Index calculation), denominated in euro, is calculated and published by the index provider STOXX. You are exposed to currency risk between the currencies of the equities that make up the Index and the currency of the Fund. The equities included in the composition of the STOXX Europe 50 Index are derived from the 50 most important securities of 18 European countries. The Index's equities cover all economic sectors and are chosen for their level of market capitalisation, liquidity and sectoral weight. More information on the composition and operating rules of the Index can be found in the prospectus and on stoxx.com. The Index is available via Reuters (.STOXX50R) and Bloomberg (SX5R). In order to replicate the Index, the UCITS exchanges the performance of the assets held by the Fund for that of the Index by entering into forward foreign exchange contracts or total return swaps (a forward financial instrument, "TRS") (synthetic replication of the Index).

Intended retail investors: This product is intended for investors with a basic knowledge and/or no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested. The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.com and/or in the prospectus).

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

Distribution Policy: In accordance with the prospectus, income and capital gains from sales may be capitalised or distributed at the discretion of the Management Company.

More information: Further information regarding this product, including the prospectus and financial reports, is available free of charge on request from: Amundi Asset Management, 91-93 boulevard Pasteur, 75015 Paris, France.

The net asset value of the product is available at www.amundi.fr

Depository: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.

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

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the Amundi Stoxx Europe 50 UCITS ETF Acc prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 5 years Investment EUR 10,000			
Scenarios		If you exit after	
		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	€4,200	€3,850
	Average return each year	-58.0%	-17.4%
Unfavourable Scenario	What you might get back after costs	€8,490	€10,860
	Average return each year	-15.1%	1.4%
Moderate Scenario	What you might get back after costs	€10,980	€14,860
	Average return each year	9.8%	8.2%
Favourable Scenario	What you might get back after costs	€14,020	€20,210
	Average return each year	40.2%	15.1%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 30/08/2024 and 27/11/2025.

Moderate scenario: This type of scenario occurred for an investment made between 28/02/2018 and 28/02/2023.

Favourable scenario: This type of scenario occurred for an investment made between 30/10/2020 and 31/10/2025

What happens if Amundi Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	5 years*
Total costs	€15	€111
Annual Cost Impact**	0.2%	0.2%

* Recommended holding period.

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 8.41% before costs and 8.24% after costs.

We do not charge an entry fee

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs*	We do not charge an entry fee for this product.	Up to EUR 0
Exit costs*	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.15% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 15.00
Transaction costs	There are no transaction charges for this product.	EUR 0.00
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0.00

* Secondary market: as the Fund is an ETF, investors who are not Authorised Participants will ordinarily only be able to buy or sell its shares on the secondary market. As a result, investors will pay brokerage charges and/or transaction charges on their transactions on the stock market. These brokerage charges and/or transaction charges are neither charged nor payable by the Fund or the Management Company, but by the investor's own intermediary. Furthermore, investors may also incur bid-ask spreads, i.e. the difference between the price a share may be sold at (ask price) and the price it may be bought at (bid price).

Primary market: Authorised Participants who trade directly with the Fund will pay the transaction costs applicable to its primary market.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for medium-term investment; you should be prepared to stay invested for at least 5 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Information on the order frequency can be found under "What is this product?". ". Please refer to the section "What are the costs?" for more information on the exit costs.

How can I complain?

If you have any complaints, you may:

- Mail Amundi Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail to complaints@amundi.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.amundi.fr.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, key information documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.amundi.fr. You may also request a copy of such documents at the registered office of the Management Company.

For more information about the Fund's listing and the market maker institution, please refer to the Fund's prospectus, in the "Conditions for buying and selling on the secondary market" and "Market maker financial institutions" sections. The indicative net asset value is published in real time by the stock market operator during trading hours.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.

Past performance: You can download the past performance of the Fund over the last ten years at www.amundi.fr.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.amundi.fr.

LEGAL NOTICE

Amundi Asset Management

Registered office : 91-93 boulevard Pasteur - 75015 Paris - France.

Postal address : 91-93 boulevard Pasteur CS21564 75730 Paris Cedex 15 - France.

Tel. +33 (0)1 76 33 30 30- amundi.com

French "société par actions simplifiée"-SAS. 1 143 615 555 € capital amount.

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

TVA : FR58437574452.

Amundi
Investment Solutions

La confiance, ça se mérite