

AMUNDI GLOBAL HYDROGEN UCITS ETF

UCITS

SEMI-ANNUAL REPORT - DECEMBER 2025

Asset Management Company
Amundi Asset Management

Delegated fund accountant
Caceis Fund Administration

Custodian
CACEIS BANK

Auditors
PRICEWATERHOUSECOOPERS AUDIT

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Statement of Net Assets in EUR

Elements of Statement of Net Assets	Semi-Annual Report Amounts (*)
a) Eligible financial securities mentioned in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	239,953,858.43
b) Cash at banks and liquidities	964,232.89
c) Other Assets held by the UCITS	211,379.52
d) Total of Assets held by the UCITS (lines a+b+c)	241,129,470.84
e) Liabilities	-309,018.28
f) Net Asset Value (lines d+e= net asset of the UCITS)	240,820,452.56

(*) Amounts are signed

Number of units outstanding and net asset values per unit

Unit	Unit type	Net asset value	Number of units outstanding	Net asset value per unit
AMUNDI GLOBAL HYDROGEN UCITS ETF ACC	C/D	240,820,452.56	407,123	591.5176

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Items of securities portfolio

Items of securities portfolio	Percentage Net Assets (*)	Total Percentage of Assets (**)
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area.	50.44	50.37
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.	49.20	49.14
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

(*) Please see point f) in the statement of assets

(**) Please see point d) in the statement of assets

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Breakdown of assets in A), B), C), D) of the securities portfolio, by currency

Securities	Currency	In amount (EUR)	Percentage Net Assets (*)	Total Percentage of Assets (**)
Euro	EUR	83,827,236.36	34.81	34.76
United States dollar	USD	58,387,579.17	24.25	24.21
Chinese yuan	CNY	23,700,083.31	9.84	9.83
Japanese yen	JPY	19,654,456.82	8.16	8.15
Swedish krona	SEK	11,870,953.82	4.93	4.92
Pound sterling	GBP	11,157,832.11	4.63	4.63
South Korean won	KRW	8,947,113.43	3.72	3.71
Australian dollar	AUD	6,919,265.65	2.87	2.87
Norwegian krone	NOK	6,544,322.89	2.72	2.71
Danish krone	DKK	6,279,918.03	2.61	2.60
Canadian dollar	CAD	2,665,096.84	1.11	1.11
TOTAL		239,953,858.43	99.64	99.51

(*) Please see point f) in the statement of assets

(**) Please see point d) in the statement of assets

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Breakdown of assets in A), B), C), D) of the securities portfolio, by country of residence of issuer

Country	Percentage of Net Assets (*)	Percentage of Total Assets (**)
UNITED STATES OF AMERICA	18.87	18.85
FRANCE	14.50	14.48
CHINA	9.84	9.83
SPAIN	8.54	8.53
JAPAN	8.16	8.15
GERMANY	6.29	6.29
IRELAND	5.37	5.37
SWEDEN	4.93	4.92
UNITED KINGDOM	4.63	4.63
SOUTH KOREA	3.72	3.71
AUSTRALIA	2.87	2.87
PORTUGAL	2.75	2.74
ITALY	2.73	2.72
NORWAY	2.72	2.71
DENMARK	2.61	2.60
CANADA	1.11	1.11
TOTAL	99.64	99.51

(*) Please see point f) in the statement of assets

(**) Please see point d) in the statement of assets

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Breakdown of other assets in E) of the securities portfolio, by nature

Type of assets	Percentage of Net Assets (*)	Percentage of Total Assets (**)
UCITS and equivalents in other EU Member States		
Other UCIs and investment funds		
AIF and equivalents in other EU Member States		
Other		
TOTAL		

(*) Please see point f) in the statement of assets

(**) Please see point d) in the statement of assets

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Movements in securities portfolio during the period in EUR

Items of securities portfolio	Movements (in amount)	
	Acquisitions	Cessions
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area.	106,988,743.22	32,051,161.91
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.	107,928,586.65	53,210,344.89
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.		

Distribution during the financial period

	Unit	Net unit amount EUR	Tax credit EUR	Unit gross amount EUR
Dividends paid				
	AMUNDI GLOBAL HYDROGEN UCITS ETF ACC			
Dividends to be paid				
	AMUNDI GLOBAL HYDROGEN UCITS ETF ACC			

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

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).



STATUTORY AUDITOR'S REVIEW REPORT
Statement of net assets as of 31 December 2025

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 GLOBAL HYDROGEN 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 the UCITS constituted in the form of a mutual fund AMUNDI GLOBAL HYDROGEN UCITS ETF and as required by the provisions of **Article L. 214-17** of the French Monetary and Financial Code (*Code monétaire et financier*) and of Article 411-125 of the general Regulation of the French financial markets Authority (*Autorité des marchés financiers*) relating to the review of the statement of net assets, we have prepared this statutory auditor's review report on the information provided in the accompanying statement of net assets as of December 31, 2025.

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.

In accordance with the law, we inform you that we were not able to issue the present report within the statutory deadlines given the late receipt of some necessary documents to finalize our work.

Neuilly sur Seine, date of e-signature

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

*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

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Portfolio listing of assets and liabilities

Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
EQUITIES AND SIMILAR SECURITIES			239,953,858.43	99.64
Equities and similar securities traded on regulated or similar market			239,953,858.43	99.64
Automotives			7,144,576.32	2.97
HYSTER-YALE INC	USD	9,013	228,001.39	0.09
TOYOTA MOTOR CORP	JPY	379,400	6,916,574.93	2.88
Automotives Components			450,671.47	0.19
BALLARD POWER SYSTEMS INC	CAD	207,296	450,671.47	0.19
Chemicals			43,847,864.31	18.21
AIR PRODUCTS & CHEMICALS INC	USD	29,238	6,149,577.04	2.55
JOHNSON MATTHEY PLC	GBP	163,354	3,988,670.08	1.66
LG CHEM LTD	KRW	42,301	8,325,915.24	3.46
LINDE PLC	USD	35,633	12,936,740.49	5.37
METHANEX	CAD	65,485	2,214,425.37	0.92
NINGXIA BAOFENG ENERGY GRO-A	CNY	2,020,800	4,833,324.68	2.01
YARA INTERNATIONAL ASA	NOK	154,497	5,399,211.41	2.24
Construction & Engineering			946,410.60	0.39
ELEC NOR SA	EUR	38,708	946,410.60	0.39
Electrical Equipment			19,320,205.16	8.02
ALSTOM	EUR	367,186	9,242,071.62	3.84
CERES POWER HOLDINGS PLC	GBP	161,667	394,007.19	0.16
DOOSAN FUEL CELL CO LTD	KRW	36,429	621,198.19	0.26
FUELCELL ENERGY INC	USD	23,326	145,185.46	0.06
GE VERNOVA INC	USD	12,229	6,805,319.54	2.83
ITM POWER PLC	GBP	453,842	323,820.16	0.13
PLUG POWER INC	USD	1,066,307	1,788,603.00	0.74
Electric Utilities			39,086,934.23	16.23
EDP SA	EUR	1,690,358	6,617,751.57	2.75
ENDESA SA	EUR	208,270	6,379,310.10	2.65
ENEL SPA	EUR	740,000	6,568,980.00	2.73
IBERDROLA SA	EUR	717,085	13,240,974.53	5.49
ORSTED A/S	DKK	383,365	6,279,918.03	2.61
Independent Power & Renewable Electricity Producers			13,492,343.18	5.60
AIR LIQUIDE PF26	EUR	8,800	1,410,288.00	0.59
AIR LIQUIDE SA	EUR	64,245	10,295,903.70	4.26
AIR LIQUIDE SA-PF-2027	EUR	4,000	641,040.00	0.27
SCATEC SOLAR	NOK	127,736	1,145,111.48	0.48

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
Machinery			72,921,413.72	30.28
ALFA LAVAL AB	SEK	160,163	6,889,065.22	2.86
BLOOM ENERGY CORP- A	USD	135,164	9,999,914.82	4.15
CUMMINS INC	USD	31,111	13,521,742.05	5.61
DEUTZ AG	EUR	133,945	1,138,532.50	0.47
DOVER CORP	USD	40,980	6,812,495.38	2.83
IHI CORP	JPY	851,300	12,737,881.89	5.29
SIEMENS ENERGY AG	EUR	116,421	14,017,088.40	5.83
WEICHAI POWER CO LTD-A	CNY	3,724,132	7,804,693.46	3.24
Metals & Mining			11,901,154.25	4.94
FORTESCUE METALS GROUP	AUD	553,667	6,919,265.65	2.87
SSAB AB-A SHARES	SEK	765,308	4,981,888.60	2.07
Semiconductors & Semiconductor Equipment			4,708,748.97	1.96
LONGI GREEN ENERGY TECHNOL-A	CNY	2,123,400	4,708,748.97	1.96
Software			6,353,316.20	2.64
SUNGROW POWER SUPPLY CO LT-A	CNY	304,860	6,353,316.20	2.64
Utilities sector			19,780,220.02	8.21
ENGIE	EUR	480,774	10,774,145.34	4.47
ENGIE SA-PF 2026	EUR	90,000	2,016,900.00	0.84
ENGIE SA-PF 2027	EUR	24,000	537,840.00	0.22
NATIONAL GRID PLC	GBP	493,472	6,451,334.68	2.68
Total			239,953,858.43	99.64

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

Portfolio listing of forwards on foreign exchange

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

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

UCIT AMUNDI GLOBAL HYDROGEN UCITS ETF

Portfolio listing of forwards on financial instruments

Portfolio listing of forwards on financial instruments-Equities

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
MSCI WORLD 10 0326	7.00	11,481.97		861,850.23
Sub-total 1.		11,481.97		861,850.23
2. Options				
Sub-total 2.				
3. Swaps				
Sub-total 3.				
4. Other instruments				
Sub-total 4.				
Total		11,481.97		861,850.23

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

Portfolio listing of forwards on 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 GLOBAL HYDROGEN UCITS ETF

Portfolio listing of forwards on financial instruments-Foreign Exchange

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

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

Portfolio listing of forwards on 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 GLOBAL HYDROGEN UCITS ETF

Portfolio listing of forwards on financial instruments-Other exposures

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

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

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

The UCI under review is not covered by this section.

Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	239,953,858.43
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	11,481.97
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 (+)	1,164,130.44
Other liabilities (-)	-309,018.28
Financing liabilities (-)	
Total = Net Assets	240,820,452.56

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI GLOBAL HYDROGEN UCITS ETF ACC	EUR	407,123	591.5176

LEGAL NOTICE

Amundi Asset Management

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

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

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

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

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

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

TVA : FR58437574452.

Amundi
Investment Solutions

La confiance, ça se mérite