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AMUNDI ETF PEA JAPAN TOPIX 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 ETF PEA JAPAN TOPIX 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	116,642,782.90
b) Cash at banks and liquidities	15,351.29
c) Other Assets held by the UCITS	115,246,254.88
d) Total of Assets held by the UCITS (lines a+b+c)	231,904,389.07
e) Liabilities	-116,744,355.28
f) Net Asset Value (lines d+e= net asset of the UCITS)	115,160,033.79

(*) 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 PEA JAPON (TOPIX) UCITS ETF DAILY HEDGED EUR in EUR	C/D	41,968,893.54	869,058	48.2923
AMUNDI PEA JAPON (TOPIX) UCITS ETF EUR in EUR	C/D	73,191,140.25	2,292,546	31.9257

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.	93.04	46.20
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.	8.25	4.10
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

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	95,098,018.85	82.58	41.01
United States dollar	USD	9,497,253.87	8.25	4.10
Danish krone	DKK	6,458,309.22	5.61	2.78
Swedish krona	SEK	5,344,441.61	4.64	2.30
Norwegian krone	NOK	244,759.35	0.21	0.11
TOTAL		**116,642,782.90**	**101.29**	**50.30**

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

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 (**)
NETHERLANDS	40.42	20.07
GERMANY	33.68	16.73
FINLAND	7.57	3.76
UNITED STATES OF AMERICA	6.80	3.38
DENMARK	5.61	2.78
SWEDEN	4.64	2.30
ISRAEL	1.44	0.72
PORTUGAL	0.90	0.45
NORWAY	0.21	0.11
TOTAL	**101.29**	**50.30**

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

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

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.	511,392,594.97	496,834,156.07
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.	47,124,235.45	55,480,681.95
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 PEA JAPON (TOPIX) UCITS ETF DAILY HEDGED EUR			
	AMUNDI PEA JAPON (TOPIX) UCITS ETF EUR			
Dividends to be paid				
	AMUNDI PEA JAPON (TOPIX) UCITS ETF DAILY HEDGED EUR			
	AMUNDI PEA JAPON (TOPIX) UCITS ETF EUR			

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
b) Assets engaged in each type of SFTs and TRS expressed in absolute amount					
Amount					227,297,610.44
% of Net Assets					197.38
c) Top 10 largest collateral issuers received (excuding cash) across all SFTs and TRS					
d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing					
BNP PARIBAS FRANCE FRANCE					227,297,610.44
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	

g) Maturity tenor of the collateral broken down maturity buckets

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
< 1 day					
[1 day - 1 week]					
]1week- 1 month]					227,297,610.44
]1month - 3 months]					
]3months- 1 year]					
> 1 year					
Open					

i) Data on reuse of collateral

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
Caceis Bank					
Securities					
Cash					

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

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

	Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
l) 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:
- reinvested in short-term money market funds (as defined by ESMA in its 'Guidelines on ETFs and other UCITS issues')
- placed on deposit;
- reinvested in high-quality long-term government bonds
- reinvested in high-quality short-term government bonds
- 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.

l) 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.

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 ETF PEA JAPAN TOPIX 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 l'OPCVM constitué sous forme de fonds commun de placement AMUNDI ETF PEA JAPAN TOPIX 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 31 DECEMBER 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.

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

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			**116,642,782.90**	**101.29**
Equities and similar securities traded on regulated or similar market			**116,642,782.90**	**101.29**
Aerospace & Defense			**5,491,136.30**	**4.77**
AIRBUS SE	EUR	22,113	4,387,219.20	3.81
MTU AERO ENGINES AG	EUR	3,107	1,103,917.10	0.96
Automotives			**5,800,279.40**	**5.04**
STELLANTIS NV	EUR	617,051	5,800,279.40	5.04
Biotechnology			**4,944,448.82**	**4.29**
ARGEN-X SE - W/I	EUR	6,583	4,718,694.40	4.09
BAVARIAN NORDIC A/S	DKK	8,835	225,754.42	0.20
Capital Markets			**3,488,611.31**	**3.03**
NORDEA BANK ABP	EUR	216,886	3,488,611.31	3.03
Commercial Banks			**6,127,548.74**	**5.32**
BCP BCO	EUR	402,086	360,349.47	0.31
DEUTSCHE BANK AG	EUR	18,899	625,745.89	0.54
ING GROEP NV	EUR	214,138	5,141,453.38	4.47
Diversified Financial Services			**8,153,033.86**	**7.08**
DEUTSCHE BOERSE AG	EUR	22,718	5,082,016.60	4.41
JDE PEET'S NV	EUR	96,391	3,071,017.26	2.67
Diversified Telecommunication Services			**892,103.13**	**0.77**
DEUTSCHE TELEKOM AG-REG	EUR	23,846	659,580.36	0.57
TELIA CO AB	SEK	63,929	232,522.77	0.20
Food & Staples Retailing			**9,828,582.62**	**8.53**
KONINKLIJKE AHOLD NV	EUR	279,847	9,758,264.89	8.47
MERCADOLIBRE INC	USD	41	70,317.73	0.06
Hotels, Restaurants & Leisure			**4,813,833.51**	**4.18**
STARBUCKS CORP	USD	67,137	4,813,833.51	4.18
Industrial Conglomerates			**5,191,946.50**	**4.51**
SIEMENS AG-REG	EUR	21,710	5,191,946.50	4.51
Insurance			**6,685,413.00**	**5.81**
ALLIANZ SE-REG	EUR	4,638	1,811,139.00	1.57
MUENCHENER RUECKVERSICHERUNG AG	EUR	8,670	4,874,274.00	4.24
IT Services			**4,121,514.38**	**3.58**
PROSUS NV	EUR	75,595	3,995,195.75	3.47

Portfolio listing of balance sheet items

Instruments by business sector (*)	Currency	Quantity or Nominal	Present value	% Net Asset
WIX.COM LTD	USD	1,428	126,318.63	0.11
Machinery			**10,342,054.94**	**8.98**
KONECRANES OYJ	EUR	55,699	5,230,136.10	4.54
TRELLEBORG AB-B SHS	SEK	140,939	5,111,918.84	4.44
Oil & Gas			**680,777.79**	**0.59**
GALP ENERGIA SGPS SA	EUR	46,533	680,777.79	0.59
Pharmaceuticals			**15,747,229.47**	**13.68**
ALK-ABELLO A/S	DKK	145,665	4,458,296.83	3.87
BAYER	EUR	263,532	9,753,319.32	8.48
TEVA PHARMACEUTICAL-SP ADR	USD	57,786	1,535,613.32	1.33
Semiconductors & Semiconductor Equipment			**12,873,394.23**	**11.18**
ANALOG DEVICES INC	USD	10,136	2,340,570.65	2.03
ASML HOLDING NV	EUR	10,503	9,677,464.20	8.41
BROADCOM INC	USD	2,072	610,600.03	0.53
NORDIC SEMICONDUCTOR ASA	NOK	21,752	244,759.35	0.21
Software			**11,086,877.92**	**9.63**
PANDORA A/S	DKK	18,728	1,774,257.97	1.54
SAP SE	EUR	44,697	9,312,619.95	8.09
Wireless Telecommunication Services			**373,996.98**	**0.32**
FREENET NOM.	EUR	12,747	373,996.98	0.32
Total			**116,642,782.90**	**101.29**

(*) 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.

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				
Sub-total 1.				
2. Options				
Sub-total 2.				
3. Swaps				
SWAP BNP GLOBAL	113,648,805.22		-116,642,782.87	-116,642,782.87
Sub-total 3.			**-116,642,782.87**	**-116,642,782.87**
4. Other instruments				
Sub-total 4.				
Total			**-116,642,782.87**	**-116,642,782.87**

(*) 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.

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.

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

Type of commitment	Quantity or Nominal	Present value presented in the balance sheet		Exposure amount (*)	Unit class covered
		Asset	Liability	+/-	
1. Futures					
Sub-total 1.					
2. Options					
Sub-total 2.					
3. Swaps					
SWAP BNP	72,660,640.69	73,228,776.71		73,228,776.71	FR0013411980
SWAP BNP HEDGED	40,988,164.53	42,017,478.17		42,017,478.17	FR0013411998
Sub-total 3.		**115,246,254.88**		**115,246,254.88**	
4. Other instruments					
Sub-total 4.					
Total		**115,246,254.88**		**115,246,254.88**	

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

UCIT AMUNDI ETF PEA JAPAN TOPIX UCITS ETF

Portfolio listing summary

	Present value presented in the balance sheet
Total inventory of eligible assets and liabilities (excl. forward financial instruments)	116,642,782.90
Inventory of FDI (except FDI used for hedging of issued shares):	
Total forex futures transactions	
Total forward financial instruments - equities	-116,642,782.87
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	115,246,254.88
Other assets (+)	15,351.29
Other liabilities (-)	-101,572.41
Financing liabilities (-)	
Total = Net Assets	**115,160,033.79**

Unit name	Unit currency	Number of units	Net asset value
Unit AMUNDI PEA JAPON (TOPIX) UCITS ETF DAILY HEDGED EUR	EUR	869,058	48.2923
Unit AMUNDI PEA JAPON (TOPIX) UCITS ETF EUR	EUR	2,292,546	31.9257

LEGAL NOTICE

Amundi
Investment Solutions

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