

AMUNDI ETF MSCI UK UCITS ETF

UCITS

Asset Management Company

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

PRICEWATERHOUSECOOPERS AUDIT

UCITS AMUNDI ETF MSCI UK UCITS ETF

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Informations about the Fund

Classification

European Union equities.

Determination and allocation of distributable sums

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

Tax treatment

The Fund is eligible for life insurance policies. The Fund may provide a support vehicle for life insurance policies denominated in units of account.

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

Benchmark index

The Fund's benchmark index is the euro-denominated MSCI UK Index with net dividends reinvested (net return).

The MSCI UK Index is an "equities" index calculated and published by the international index supplier MSCI Inc. ("MSCI"). The equities in the MSCI UK Index are leading securities traded in the UK markets.

The investment universe of the MSCI UK Index aims at covering approximately 85% (+/-5%) of the UK market's float-adjusted market capitalisation.

Management fees and commissions

Administrative and management fees: 0.25% including tax.

Subscription fees received by the Fund: None.

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

- Notes to the annual accounts/- Management fees.
- Further Details/- Subscription and/or redemption fees/- Management fees.

Investment objective

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

The Fund is managed so as to achieve a gap between changes in its NAV and changes in the value of the MSCI UK Index (referred to below as the "MSCI UK Index") as small as possible. The target for maximum tracking error between the Fund's NAV and the value of the MSCI UK Index is 2%.

If the "tracking error" exceeds 2%, the objective would nevertheless be to remain below 15% of the volatility of the MSCI UK Index.

Investment strategy

The Fund is managed "passively".

1. Strategy employed:

The Fund's management is index-linked and aims to replicate the performance of the MSCI UK Index using a method that directly replicates the MSCI UK Index.

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

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

The Portfolio comprising directly held assets described in the "Assets used" section, complies with the provisions of Article R214-21 of the French Monetary and Financial Code (CMF).

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

2. Assets used (except embedded derivatives):

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

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

- Equities:

The Fund will be permanently 60% exposed at least to one or more markets for equities issued in one or more European community countries. The Fund will be permanently 60% exposed at least to the British equities market.

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

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

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

- Interest-rate instruments:

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

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

For the purpose of stock-picking, management does not - neither exclusively nor automatically - rely on the ratings issued by rating agencies, but bases its buy and sell opinion about a security on its own credit and market analyses. For information, management may specifically deal in securities with minimum ratings, at the time of purchase, of BBB- in the S&P and Moody's scale ("investment grade" rating).

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

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

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

- Debt instruments and money market instruments in euros:

Cash flow will be managed through money market instruments.

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

For the purpose of stock-picking, management does not - neither exclusively nor automatically - rely on the ratings issued by rating agencies, but bases its buy and sell opinion about a security on its own credit and market analyses. For information, management may specifically deal in securities with minimum ratings of AA in the S&P and Moody's scale.

The bond issuers selected may be from the private sector or from the public sector (national or local governments, etc.), and private sector debt may account for up to 100% of all debt instruments. The average maturity of these instruments will not exceed 10 years.

- UCITS units or shares:

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

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

3. Derivatives:

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

The Fund may take positions in the following derivatives:

Type of market:

- regulated
- organised
- over-the-counter

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

- equity risk
- interest rate risk
- currency risk
- credit risk
- other risks

Nature of positions to be taken, which must be limited to those required to meet the management objective:

- hedging
- exposure
- arbitrage
- other

Types of instruments used:

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

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

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

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

- constructing synthetic exposure to a particular security, sector and/or to the MSCI UK Index through the use of total return swaps.
- management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to achieve the desired degree of exposure to a stock, a business sector and or the MSCI UK index via the use of futures.
- management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the MSCI UK Index via the use of options.

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

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

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

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

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

None.

5. Deposits and liquid assets:

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

6. Borrowing:

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

7. Temporary acquisitions and sales of securities:

None.

Over-exposure of the assets: None.

Total exposure to risks arising from these commitments and from open positions in real securities shall not exceed 110% of net assets.

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

Type of collateral:

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

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

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

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

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

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

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

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

Reuse of securities received as collateral:

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

Overview of the procedure for choosing intermediaries/counterparties and comments

The Management Company generally issues a bid tender. In this case, a comprehensive Request For Proposal ("RFP") (total return swap and market making) was issued for a portion of the AMUNDI ETF Fund product line. For this reason, neither the Management Company nor the Delegated Fund Manager have undertaken or shall undertake, for this particular Fund, a formal competitive bidding procedure that can be tracked and monitored among counterparties for OTC derivative financial instruments, as the counterparty has already been selected during the comprehensive RFP. The Fund may carry out these transactions with BNP Paribas SA or any other Company of the BNP Paribas SA group as counterparties or intermediaries.

Risk profile

Equity risk

Capital risk

Factors that may influence the ability of the Fund to track the performance of the MSCI UK Index

Credit risk

Counterparty risk related to the tracking method selected

Legal risk

Currency risk

Liquidity risk

Liquidity risk in a stock market

Sustainability risk

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Activity report

The Fund's investment objective is to track the performance of the MSCI UK Index, as closely as possible, whether the Index rises or falls. It holds a basket of shares and a performance swap which turns the Fund's equity exposure into an exposure to the MSCI UK.

For the period under review, the portfolio AMUNDI ETF MSCI UK UCITS ETF performance is 24.07%. The benchmark performance is 24.68% with a Tracking Error of 0.01%.

Past performance is no guarantee of future performance.

INFORMATION ON INCIDENTS RELATED TO THE COVID-19 CRISIS

The Covid-19 health crisis has had no material impact on the UCI over the financial year.

Principal movements in portfolio listing during the period

Securities	Movements (in amount)	
	Acquisitions	Transfers
BAYER	11,676,681.57	9,047,213.73
AIRBUS SE	10,022,813.00	6,968,877.60
SAP SE	6,799,212.60	6,363,628.96
BASF SE	6,047,422.58	6,116,155.07
VOLKSWAGEN AG-PREF	6,645,464.84	4,723,688.92
ROYAL PHILIPS	4,937,762.16	4,241,993.88
ALLIANZ SE-REG	4,095,650.88	4,395,634.38
APPLE INC / EX - APPLE SHS	3,090,728.11	4,615,428.37
ROYAL DUTCH SHELL - A	4,503,348.06	3,102,906.95
BANCO DE BILBAO VIZCAYA S.A.	3,029,463.78	3,911,014.63

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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: 38,104,299.28

- o Forward transaction:
- o Future:
- o Options:
- o Swap: 38,104,299.28

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 . Indirects 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)
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a) Securities and commodities on loan

Amount					
% of Net Assets*					

*% excluding cash and cash equivalent

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

Amount					38,104,299.28
% of Net Assets					100.10%

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					38,104,299.28
FRANCE					

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	

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Securities lending	Securities loan	Repurchase	Reverse repurchase agreement	Total Return Swaps (TRS)
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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]				38,104,299.28
> 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				

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

CPR 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, BFT Investment Managers 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.

Significant events during the financial period

Le 09 February 2021 Ajout - Sustainability risk: the risk relating to an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential negative material impact on the value of the investment.

Le 09 February 2021 Ajout Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “Disclosures Regulation”)

Le 09 February 2021 Ajout As a financial market participant, the management company of the Fund is governed by Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “Disclosures Regulation”).

Le 09 February 2021 Ajout This Regulation lays down harmonised rules for financial market participants on transparency with regard to the integration of sustainability risks (Article 6 of the Regulation), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation) and sustainable investment objectives (Article 9 of the Regulation).

Le 09 February 2021 Ajout Sustainability risk is defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential negative material impact on the value of the investment.

Le 09 February 2021 Ajout Sustainable investment means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy; or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations; or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, staff remuneration and tax compliance.

Le 09 February 2021 Ajout The objective of this Fund is to replicate, as closely as possible, the performance of an index whose methodology does not involve sustainability risks, whether the index rises or falls. The Fund’s investment process therefore does not involve sustainability risks.

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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 "soft" commissions.

Movement commission

The Fund Manager has received no commissions on trade.

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: 99.61%.

Regulatory informations

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.

The ucits' compliance with targets relating to ESG (environmental, social and governance) criteria

- Amundi produces an ESG analysis by rating around 11,000 companies worldwide. The rating scales from A (for issuers with best ESG practices) to G (for worst ESG practices). This analysis is completed by an active engagement policy with issuers, particularly on major sustainable development issues specific to their sector.

- Amundi applies a targeted exclusion policy based on texts with a universal scope such as the United Nations' Global Compact, on human rights and environmental conventions and on the International Labour Organization. Amundi therefore excludes from all its active management*, companies that do not comply with its ESG policy, with international conventions, or with national law and regulations:

- anti-personnel mines,
- cluster munitions,
- chemical weapons,
- biological weapons,
- depleted uranium weapons.

Those issuers have a G rating on Amundi's rating scale.

- Amundi has also decided to exclude or underweight in its portfolios certain issuers whose activities have very strong negative externalities exposing them to increasing societal and regulatory pressures. At the end of 2020, this evolution affects two sectors:

- Coal: exclusion of companies that derive over 25% of their revenue from coal extraction or that produce more than 100m tons of coal each year;
- Tobacco: companies that generate more than 10% of their revenue in the tobacco sector cannot have an ESG rating higher than E (suppliers, manufacturers and retailers).

Additional information on Amundi's methods for incorporating ESG criteria is available on its website: www.amundi.com.

** Except for index funds and ETFs – Exchange Traded Funds – constrained by their benchmark index*

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

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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.

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 2019 fiscal year, its compliance with the AIFM/UCITS Directives’ principles and approved the policy applicable for the 2020 exercise at its meeting held on February 4th 2020.

In 2020, 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 2020, the total amount of compensation (including fixed, deferred and non-deferred bonus) paid by Amundi Asset Management to its employees (1 414 employees at December 31st 2020) is EUR 173 960 362. This amount is split as follows:

- The total amount of fixed remuneration paid by Amundi Asset Management in 2020: EUR 110 450 102, which represents 63% of the total amount of compensation paid by Amundi AM to its staff, were in the form of fixed remuneration.
- The total amount of bonus deferred and non-deferred paid by Amundi Asset Management in 2020: EUR 63 510 260, which represents 37% of the total amount of compensation paid by Amundi AM to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, some ‘carried interest’ was paid by Amundi AM with respect to fiscal year 2020, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration (fixed and bonus deferred and non-deferred) paid during the fiscal year, EUR 26 966 833 were paid to the ‘executives and senior managers’ of Amundi AM (27 employees at December 31st 2020), and EUR 16 356 798 were paid to the ‘senior investment managers’ whose professional activities have a material impact on Amundi AM’s risk profile (39 employees at December 31st 2020).

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’, which includes 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 financial and non-financial 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

Common financial criteria:

- Gross and net performance over 1, 3 years ;
- Information ratio and Sharpe ratio over 1, 3 and 5 years ;
- Performance fees collected during fiscal year when relevant ;
- Competitive ranking ;
- Contribution to net inflows/Successful requests for proposals, mandates during fiscal year.

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Common non-financial criteria:

- Respect of internal rules in terms of risk management and prevention (Risk/Compliance) ;
- Innovation / Product development;
- Sharing of best practices and collaboration between employees ;
- Commercial engagement ;
- Quality of management.

2. Sales and marketing functions

Common financial criteria:

- Net inflows ;
- Revenues ;
- Gross inflows; client base development and retention; product mix;

Common non-financial criteria:

- Joint consideration of Amundi's and clients' interests ;
- Clients satisfaction and quality of relationship ;
- Quality of management ;
- Securing/developing the business ;
- Cross-functional approach and sharing of best practices ;
- Entrepreneurial spirit.

3. Control and support functions

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

Common criteria taken into account are:

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

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

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

In this respect, notably:

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

Auditor's Certification



**STATUTORY AUDITOR'S REPORT
ON THE FINANCIAL STATEMENTS
For the year ended 31 March 2021**

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

Management company
AMUNDI ASSET MANAGEMENT
90, 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 MSCI UK UCITS ETF a UCITS constituted as a *fonds commun de placement*, for the year ended 31 March 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 March 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 01/04/2020 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, 63, rue de Villiers 92208 Neuilly-sur-Seine Cedex, France
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, w www.pwc.fr*



AMUNDI ETF MSCI UK UCITS ETF

Justification of our assessments - Key audit matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for Collective Investment Funds (*Organismes de Placements Collectifs*), their investments and the assessment of the corresponding assets and liabilities. Those measures, such as travel restrictions and remote working, have also had an impact on the Collective Investment Funds' operational monitoring and the performance of the audits.

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

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

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

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Key audit matters	Audit response to cover these risks
<p>Valuation of financial contracts traded over the counter</p> <p>As part of its investment strategy, the fund uses over-the-counter swaps. The valuation of these swaps is not observable on a regulated or equivalent market. The valuation of over-the-counter swaps is therefore a key audit matter.</p> <p>The value of the swap is recorded under the line item "financial contracts" in the balance sheet and presented in the detailed portfolio provided in the notes to the financial statements. The commitment related to the swap is presented in the off-balance sheet statement. The valuation rules for these financial instruments are disclosed in the "Significant accounting policies" note to the financial statements.</p>	<p>We verified that the swap's valuation as recorded at year-end agreed to the value communicated by the counterparty to the swap.</p> <p>We gained an understanding of the internal control procedure performed by the management company over swaps valuation. We verified that this procedure had been applied at year-end.</p>
<p>Existence of financial instruments</p> <p>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.</p> <p>There is nonetheless a risk that these financial instruments could be inaccurately or only partially recorded in the fund's accounting.</p> <p>The existence of these financial instruments is a key audit matter as the related amounts are material and could lead to a material misstatement.</p>	<p>We verified the existence of the portfolio's financial instruments by reviewing the fund's reconciliation between the fund's financial instruments held at year-end and those 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.</p>

Specific verifications

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

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

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T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, w www.pwc.fr*



AMUNDI ETF MSCI UK UCITS ETF

Disclosures arising from other legal and regulatory requirements

Appointment of the Statutory Auditors

We were appointed as Statutory Auditor of AMUNDI ETF MSCI UK UCITS ETF a UCITS constituted as a *fonds commun de placement*, by the management company on 28 July 2008.

At 31 March 2021, our firm was in the thirteenth consecutive year of its engagement, i.e. the thirteenth year following the admission of the fund's securities for trading on a regulated market.

Responsibilities of the management company for the financial statements

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

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

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

These financial statements have been prepared by the management company.

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

Audit purpose and approach

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

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

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AMUNDI ET FMSCI UK UCITS ETF

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

He also:

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

Neuilly sur Seine, date of e-signature

Document authenticated by e-signature
The Statutory Auditor
PricewaterhouseCoopers Audit
Frédéric SELLAM

UCITS AMUNDI ETF MSCI UK UCITS ETF

Annual accounts

UCITS AMUNDI ETF MSCI UK UCITS ETF

Balance sheet - asset on 03/31/2021 in EUR

	03/31/2021	03/31/2020
FIXED ASSETS, NET		
DEPOSITS		
FINANCIAL INSTRUMENTS	38,322,688.92	23,225,992.05
Equities and similar securities	38,322,688.92	22,715,648.68
Traded in a regulated market or equivalent	38,322,688.92	22,715,648.68
Not traded in a regulated market or equivalent		
Bonds and similar securities		
Traded in a regulated market or equivalent		
Not traded in a regulated market or equivalent		
Credit instruments		
Traded in a regulated market or equivalent		
Negotiable credit instruments (Notes)		
Other credit instruments		
Not traded in a regulated market or equivalent		
Collective investment undertakings		
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries		
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and listed securitisation agencies		
Other non-European entities		
Temporary transactions in securities		
Credits for securities held under sell-back deals		
Credits for loaned securities		
Borrowed securities		
Securities sold under buy-back deals		
Other temporary transactions		
Hedges		510,343.37
Hedges in a regulated market or equivalent		
Other operations		510,343.37
Other financial instruments		
RECEIVABLES	286,025.83	4,251,149.01
Forward currency transactions		
Other	286,025.83	4,251,149.01
FINANCIAL ACCOUNTS	1.76	655.69
Cash and cash equivalents	1.76	655.69
TOTAL ASSETS	38,608,716.51	27,477,796.75

UCITS AMUNDI ETF MSCI UK UCITS ETF

Balance sheet - liabilities on 03/31/2021 in EUR

	03/31/2021	03/31/2020
SHAREHOLDERS' FUNDS		
Capital	26,395,435.26	17,153,593.66
Allocation Report of distributed items (a)	6,523,230.49	5,396,985.09
Brought forward (a)	2,809,808.63	1,698,330.87
Allocation Report of distributed items on Net Income (a, b)	2,040,078.53	-155,049.92
Result (a, b)	295,897.49	559,574.19
TOTAL NET SHAREHOLDERS' FUNDS *	38,064,450.40	24,653,433.89
* <i>Net Assets</i>		
FINANCIAL INSTRUMENTS	237,192.71	
Transactions involving transfer of financial instruments		
Temporary transactions in securities		
Sums owed for securities sold under buy-back deals		
Sums owed for borrowed securities		
Other temporary transactions		
Hedges	237,192.71	
Hedges in a regulated market or equivalent		
Other hedges	237,192.71	
PAYABLES	307,064.19	2,824,362.86
Forward currency transactions		
Others	307,064.19	2,824,362.86
FINANCIAL ACCOUNTS	9.21	
Short-term credit	9.21	
Loans received		
TOTAL LIABILITIES	38,608,716.51	27,477,796.75

(a) Including adjustment

(b) Decreased interim distribution paid during the business year

UCITS AMUNDI ETF MSCI UK UCITS ETF

Off-balance sheet on 03/31/2021 in EUR

	03/31/2021	03/31/2020
HEDGES		
Contracts in regulated markets or similar		
OTC contracts		
Other commitments		
OTHER OPERATIONS		
Contracts in regulated markets or similar		
OTC contracts		
Performance swaps		
BNP PARIBAS 30/11/2020	38,104,299.28	24,094,922.22
Other commitments		

UCITS AMUNDI ETF MSCI UK UCITS ETF

Income statement on 03/31/2021 in EUR

	03/31/2021	03/31/2020
Revenues from financial operations		
Revenues from deposits and financial accounts	0.41	7.73
Revenues from equities and similar securities	324,196.56	1,634,039.93
Revenues from bonds and similar securities		
Revenues from credit instruments		
Revenues from temporary acquisition and disposal of securities		
Revenues from hedges		
Other financial revenues		
TOTAL (1)	324,196.97	1,634,047.66
Charges on financial operations		
Charges on temporary acquisition and disposal of securities		
Charges on hedges		
Charges on financial debts	376.97	8.88
Other financial charges		
TOTAL (2)	376.97	8.88
NET INCOME FROM FINANCIAL OPERATIONS (1 - 2)	323,820.00	1,634,038.78
Other income (3)		
Management fees and depreciation provisions (4)	70,609.26	140,506.77
NET INCOME OF THE BUSINESS YEAR (L.214-17-1) (1 - 2 + 3 - 4)	253,210.74	1,493,532.01
Revenue adjustment (5)	42,686.75	-933,957.82
Interim Distribution on Net Income paid during the business year (6)		
NET PROFIT (1 - 2 + 3 - 4 + 5 - 6)	295,897.49	559,574.19

UCITS AMUNDI ETF MSCI UK UCITS ETF

Notes to the annual accounts

1. Accounting rules and methods

The annual financial statements are presented in the format laid down by ANC (French accounting standards authority) Regulation 2014-01, as amended.

The following general accounting principles apply:

- the financial statements shall provide a true and fair view of the current financial position, they shall allow comparability, and observe the going concern principle,
- they shall be produced with consistency and honesty,
- they shall observe the principle of prudence, and
- there shall be consistency in accounting methods from one year to the next.

The accounting method used to record income from fixed income securities is the effective interest method.

Purchases and sales of securities are recognised excluding fees.

The portfolio's accounting currency is the euro.

The length of the financial year is 12 months.

Information on the impact of the COVID-19 crisis

The asset manager has prepared the financial statements on the basis of the information available during the continuously changing circumstances presented by the COVID-19 crisis.

Asset valuation rules

Financial instruments are recognised using the historical cost method and recorded on the balance sheet at their present value, which is determined by taking the last known market value or, where no market exists, by any external means or using financial models.

Differences between the present values used to calculate net asset value and the historical cost of securities at the time they are added to the portfolio are recorded under "valuation differentials".

Any securities not denominated in the portfolio's accounting currency are measured in accordance with the principle described below, then translated into the portfolio's accounting currency at the exchange rate prevailing at the valuation date.

Deposits:

Deposits with a remaining term of three months or less are measured using the straight-line method.

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

To determine net asset value, equities and other securities traded on a regulated or similar market are measured on the basis of the last closing price.

Bonds and similar securities are valued at the closing price communicated by various financial service providers. Accrued interest on bonds and related securities is calculated up to and including the NAV date.

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

Securities not traded in a regulated market are valued by the Fund Manager using methods based on net equity and yield, taking into account the prices retained in significant recent transactions.

Negotiable debt securities:

Negotiable debt securities and similar securities not subject to material transactions are assessed using an actuarial method, based on a benchmark interest rate as defined below, and adjusted upward when necessary to take account of the intrinsic features of the issuer:

UCITS AMUNDI ETF MSCI UK UCITS ETF

- Negotiable Debt Securities with a maturity of up to 1 year: Interbank rate in euros (Euribor);
- Negotiable Debt Securities with a maturity of more than 1 year: The rate on coupon-bearing French government bonds (BTAN) and French OAT bonds with a similar maturity for longer periods.

Negotiable Debt Securities with a residual maturity of up to three months may be assessed using the straight-line method.

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

Mutual funds:

Fund units or shares are valued at their last known net asset value.

Securities financing transactions:

Securities received under repurchase agreements are recorded as assets under "Receivables on securities received under a repurchase agreement" at the contract amount plus any accrued interest receivable.

Securities sold under repurchase agreements are booked to the buyer's portfolio at their current value. Liabilities on securities sold under repurchase agreements are booked to the seller's portfolio at the value specified in the contract, plus accrued interest payable.

Loaned securities are valued at their current value and recorded on the asset side of the balance sheet under the heading "Receivables representing loaned securities" at current value plus accrued interest receivable.

Borrowed securities are booked to assets under "Borrowed securities" at the amount provided for in the agreement, and to liabilities under "Payables representing borrowed securities" at the amount provided for in the agreement, plus accrued interest payable.

Forward financial instruments :

Forward financial instruments traded on a regulated or similar market:

Forward financial instruments traded on regulated markets are measured at the clearing price for the day.

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

Swaps:

Interest rate and/or currency swaps are marked to market based on the price determined by discounting future cash flows at market interest rates and/or exchange rates. This price is adjusted for issuer risk.

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

The portfolio performance swap is valued using the prices calculated by the counterparty and validated by the management company using mathematical models.

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

Off-balance sheet commitments:

Forward contracts are marked to market as off-balance sheet liabilities at the price used in the portfolio.

Options are converted into their underlying equivalent.

Swap commitments are reported at their par value or, where no par value is available, at an equivalent amount.

Management fees

Management and operating fees cover all of the fees relating to the Fund: financial management, administrative, accounting, custody, distribution, and auditing fees.

These fees are charged to the Fund's income statement.

Management fees do not include transaction fees. For more details about the fees charged to the Fund, please refer to the Fund Rules.

UCITS AMUNDI ETF MSCI UK UCITS ETF

They are recorded on a pro rata basis each time the NAV is calculated.

The total amount of these fees complies with the maximum fee rate based on net assets, as indicated in the Fund Rules:

FR0010655761 - AMUNDI ETF MSCI UK UCITS ETF : Maximum fee rate 0.25% incl. tax.

Allocation of distributable amounts

Definition of distributable sums

Distributable sums consist of:

Income:

Net income is equal to the amount of interest, arrears, premiums and bonuses, dividends, directors' attendance fees and all other income from the securities comprising the portfolio, plus income from temporary cash holdings, minus management fees and borrowing costs.

To it is added retained earnings, plus or minus the balance of the income adjustment account.

Capital gains and losses:

Realised capital gains, net of costs, less realised capital losses, net of costs, recorded during the financial year, plus net capital gains of the same nature recorded in previous financial years that were not distributed or capitalised, plus or minus the balance of the capital gains adjustment account.

Methods for allocating distributable amounts:

<i>Unit(s)</i>	<i>Allocation of net income</i>	<i>Allocation of net capital gains or losses realized</i>
AMUNDI ETF MSCI UK UCITS ETF Units	Capitalization, and/or Distribution, and/or Carry-over by decision of the management company	Capitalization, and/or Distribution, and/or Carry-over by decision of the management company

UCITS AMUNDI ETF MSCI UK UCITS ETF

2. Changes in net asset on 03/31/2021 in EUR

	03/31/2021	03/31/2020
NET ASSETS IN START OF PERIOD	24,653,433.89	93,671,074.63
Subscriptions (including subscription fees received by the fund)	31,004,579.18	92,759,494.92
Redemptions (net of redemption fees received by the fund)	-23,876,425.98	-153,346,366.21
Capital gains realised on deposits and financial instruments	8,490,858.69	21,310,295.56
Capital losses realised on deposits and financial instruments	-2,961,461.76	-9,438,960.91
Capital gains realised on hedges	73,770,843.05	278,524,760.27
Capital losses realised on hedges	-77,368,570.72	-289,460,585.98
Dealing costs	-548.92	-242.57
Exchange gains/losses	-372,594.80	329,669.55
Changes in difference on estimation (deposits and financial instruments)	5,218,663.11	-11,798,174.21
<i>Difference on estimation, period N</i>	6,350,473.96	1,131,810.85
<i>Difference on estimation, period N-1</i>	-1,131,810.85	-12,929,985.06
Changes in difference on estimation (hedges)	-747,536.08	608,936.83
<i>Difference on estimation, period N</i>	-237,192.71	510,343.37
<i>Difference on estimation, period N-1</i>	-510,343.37	98,593.46
Net Capital gains and losses Accumulated from Previous business year		
Distribution on Net Capital Gains and Losses from previous business year		
Net profit for the period, before adjustment prepayments	253,210.74	1,493,532.01
Allocation Report of distributed items on Net Income		
Interim Distribution on Net Income paid during the business year		
Other items		
NET ASSETS IN END OF PERIOD	38,064,450.40	24,653,433.89

UCITS AMUNDI ETF MSCI UK UCITS ETF

3. Additional information

3.1. BREAKDOWN OF FINANCIAL INSTRUMENTS BY LEGAL OR COMMERCIAL TYPE

	Amount	%
ASSETS		
BONDS AND SIMILAR SECURITIES		
TOTAL BONDS AND SIMILAR SECURITIES		
CREDIT INSTRUMENTS		
TOTAL CREDIT INSTRUMENTS		
LIABILITIES		
TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
TOTAL TRANSACTIONS INVOLVING TRANSFER OF FINANCIAL INSTRUMENTS		
OFF-BALANCE SHEET		
HEDGES		
TOTAL HEDGES		
OTHER OPERATIONS		
Other	38,104,299.28	100.10
TOTAL OTHER OPERATIONS	38,104,299.28	100.10

3.2. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TYPE

	Fixed rate	%	Variable rate	%	Rate subject to review	%	Other	%
ASSETS								
Deposits								
Bonds and similar securities								
Credit instruments								
Temporary transactions in securities								
Financial accounts							1.76	
LIABILITIES								
Temporary transactions in securities								
Financial accounts							9.21	
OFF-BALANCE SHEET								
Hedges								
Others operations								

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.3. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY TIME TO MATURITY(*)

8	< 3 months	%]3 months - 1 year]	%]1- 3 years]	%]3 - 5 years]	%	> 5 years	%
ASSETS										
Deposits										
Bonds and similar securities										
Credit instruments										
Temporary transactions in securities										
Financial accounts	1.76									
LIABILITIES										
Temporary transactions in securities										
Financial accounts	9.21									
OFF-BALANCE SHEET										
Hedges										
Others operations										

(*) All hedges are shown in terms of time to maturity of the underlying securities.

3.4. BREAKDOWN OF ASSET, LIABILITY AND OFF-BALANCE SHEET ITEMS, BY LISTING OR EVALUATION CURRENCY (HORS EUR)

	Currency1 USD		Currency 2 JPY		Currency 3		Currency N Other currencies	
	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS								
Deposits								
Equities and similar securities	6,220,229.73	16.34						
Bonds and similar securities								
Credit instruments								
Mutual fund								
Temporary transactions in securities								
Receivables								
Financial accounts	1.76							
LIABILITIES								
Transactions involving transfer of financial instruments								
Temporary transactions in securities								
Debts								
Financial accounts			3.22					
OFF-BALANCE SHEET								
Hedges								
Other operations								

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.5. RECEIVABLES AND PAYABLES: BREAKDOWN BY ITEMS

	Type of debit/credit	03/31/2021
RECEIVABLES		
	Sales deferred settlement	277,922.35
	Coupons and dividends in cash	8,103.48
TOTAL RECEIVABLES		286,025.83
PAYABLES		
	Purchases deferred settlement	286,025.83
	Fixed management fees	21,038.36
TOTAL PAYABLES		307,064.19
TOTAL PAYABLES AND RECEIVABLES		-21,038.36

3.6. SHAREHOLDERS' FUNDS

3.6.1. Number of units issued or redeemed

	In units	In value
Units subscribed during the period	185,713	31,004,579.18
Units redeemed during the period	-146,809	-23,876,425.98
Net Subscriptions/Redemptions	38,904	7,128,153.20
Units in circulation at the end of the period	198,065	

3.6.2. Subscription and/or redemption fees

	In Value
Total acquired subscription and/or redemption fees	
Acquired subscription fees	
Acquired redemption fees	

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.7. MANAGEMENT FEES

	03/31/2021
Guarantee commission	
Fixed management fees	70,609.26
Percentage set for fixed management fees	0.25
Variable management fees	
Trailer fees	

3.8. COMMITMENTS RECEIVED AND GIVEN

	03/31/2021
Guarantees received by the fund - including capital guarantees	
Other commitments received	
Other commitments given	

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.9. FUTURE DETAILS

3.9.1 Stock market values of temporarily acquired securities

	03/31/2021
Securities held under sell-back deals	
Borrowed securities	

3.9.2. Stock market values of pledged securities

	03/31/2021
Financial instruments pledged but not reclassified	
Financial instruments received as pledges but not recognized in the Balance Sheet	

3.9.3. Financial instruments held, issued and/or administered by the GROUPE

	ISIN code	Name of security	03/31/2021
Equities			
Bonds			
Notes (TCN)			
UCITS			
Hedges			
Total group financial instruments			

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.10. TABLE OF ALLOCATION OF THE DISTRIBUTABLE SUMS

Table of allocation of the distributable share of the sums concerned to profit (loss)

	03/31/2021	03/31/2020
Sums not yet allocated		
Brought forward	2,809,808.63	1,698,330.87
Profit (loss)	295,897.49	559,574.19
Total	3,105,706.12	2,257,905.06

	03/31/2021	03/31/2020
Allocation		
Distribution		
Brought forward	3,105,706.12	2,257,905.06
Capitalized		
Total	3,105,706.12	2,257,905.06

UCITS AMUNDI ETF MSCI UK UCITS ETF

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

	03/31/2021	03/31/2020
Sums not yet allocated		
Net Capital gains and losses Accumulated from Previous business year	6,523,230.49	5,396,985.09
Net Capital gains and losses of the business year	2,040,078.53	-155,049.92
Allocation Report of distributed items on Net Capital Gains and Losses		
Total	8,563,309.02	5,241,935.17

	03/31/2021	03/31/2020
Allocation		
Distribution		
Net capital gains and losses accumulated per share	8,563,309.02	5,241,935.17
Capitalized		
Total	8,563,309.02	5,241,935.17

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

	03/31/2017	03/29/2018	03/29/2019	03/31/2020	03/31/2021
Net assets in EUR	138,765,729.60	95,491,773.08	93,671,074.63	24,653,433.89	38,064,450.40
Number of shares/units	743,682	527,602	474,586	159,161	198,065
NAV per share/unit	186.5928	180.9920	197.3742	154.8961	192.1816
Net capital gains and losses accumulated per share	14.91	31.88	33.90	32.93	43.23
Unit brought forward on the result	7.33	8.92	10.67	14.18	15.68

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
Equities and similar securities				
Listed equities and similar securities				
FINLAND				
SAMPO OYJ A	EUR	41,001	1,577,308.47	4.14
TOTAL FINLAND			1,577,308.47	4.14
FRANCE				
ACCOR	EUR	4,855	156,136.80	0.41
AIRBUS SE	EUR	32,331	3,121,234.74	8.20
AIR LIQUIDE PRIME DE FIDELITE	EUR	6,430	895,699.00	2.35
ENGIE SA PF	EUR	53,045	642,109.73	1.69
ESSILORLUXOTTICA	EUR	6,902	958,342.70	2.52
L'OREAL PRIME DE FIDELITE	EUR	7,254	2,370,607.20	6.23
ORANGE	EUR	76,198	800,459.99	2.11
SANOFI	EUR	9,168	772,404.00	2.03
SCHNEIDER ELECTRIC SA	EUR	8,472	1,103,478.00	2.90
TOTAL SE	EUR	12,278	488,357.45	1.28
VINCI (EX SGE)	EUR	3,951	345,159.36	0.90
TOTAL FRANCE			11,653,988.97	30.62
GERMANY				
BASF SE	EUR	24,346	1,724,670.64	4.53
BAYER	EUR	53,783	2,902,130.68	7.62
COMMERZBANK AG	EUR	2	10.46	
DEUTSCHE BANK AG	EUR	63,880	650,809.44	1.71
PORSCHE A HOLDING	EUR	1	90.42	
SAP SE	EUR	14,927	1,558,677.34	4.10
SIEMENS AG-REG	EUR	13,153	1,841,420.00	4.84
VOLKSWAGEN AG-PREF	EUR	15,108	3,604,768.80	9.47
TOTAL GERMANY			12,282,577.78	32.27
NETHERLANDS				
ING GROEP NV	EUR	155,457	1,621,727.42	4.26
ROYAL DUTCH SHELL - A	EUR	91,672	1,540,089.60	4.05
ROYAL PHILIPS	EUR	35,275	1,717,010.63	4.51
STELLANTIS NV	EUR	113,349	1,709,756.32	4.49
TOTAL NETHERLANDS			6,588,583.97	17.31
UNITED STATES OF AMERICA				
ADVANCED AUTO PARTS	USD	9,629	1,503,297.21	3.95
ALPHABET- A	USD	342	600,171.73	1.58
AMERICAN TOWER CORP	USD	44	8,949.75	0.02
FACEBOOK INC-A	USD	5,257	1,317,403.39	3.46
HP ENTERPRISE	USD	2	26.78	
KINDER MORGAN	USD	2	28.33	
MERCK AND	USD	19,061	1,250,244.61	3.29

UCITS AMUNDI ETF MSCI UK UCITS ETF

3.12. Portfolio listing of financial instruments in EUR

Name of security	Currency	Quantity	Market value	% Net Assets
THE COCA COLA COMPANY	USD	3	134.54	
UNITEDHEALTH GROUP INC	USD	4,527	1,433,132.72	3.76
VERISIGN INC	USD	1	169.11	
WAL-MART IN COM USD0.10	USD	923	106,671.56	0.28
TOTAL UNITED STATES OF AMERICA			6,220,229.73	16.34
TOTAL Listed equities and similar securities			38,322,688.92	100.68
TOTAL Equities and similar securities			38,322,688.92	100.68
Hedges				
Other hedges				
Other swaps				
BNP PARIBAS 30112020	EUR	38,104,299.28	-237,192.71	-0.62
TOTAL Other swaps			-237,192.71	-0.62
TOTAL Other hedges			-237,192.71	-0.62
TOTAL Hedges			-237,192.71	-0.62
Receivables			286,025.83	0.75
Payables			-307,064.19	-0.81
Financial accounts			-7.45	
Net assets			38,064,450.40	100.00

Units AMUNDI ETF MSCI UK UCITS ETF	EUR	198,065	192.1816
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