

# AMUNDI PEA S&P 500 UCITS ETF

Mutual Fund of Amundi

ANNUAL REPORT - 31/03/2025

Management company

**AMUNDI ASSET MANAGEMENT**

Delegated management accounting title

**SOCIETE GENERALE**

Custodian

**SOCIETE GENERALE**

Statutory auditor

**DELOITTE & ASSOCIES**

# AMUNDI PEA S&P 500 UCITS ETF

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## Subfund life on the year under review

### 01/01/2025 :

- Modified actual direct fees on the Amundi PEA S&P 500 ESG UCITS ETF

### 24/01/2025

- Centralization time
- Minimum investment of 1st subscription

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## Management report

The Lyxor PEA S&P 500 UCITS ETF - Capi. is a UCITS compliant ETF that seeks to replicate the performance of the benchmark S&P 500 Net Total Return Index. The S&P 500 Net Total Return Index is made up of the top 500 U.S. companies whose shares are traded on the New York Stock Exchange or Nasdaq. The index, calculated since 1957, is weighted by free float capitalization. The methodology is available sur [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com) Lyxor ETFs are exchange-traded investment funds that provide loyal and cheap exposure to a benchmark index.

From march 2024 to march 2025, the performance of the Couverte en EUR – Hedged Acc unit is 5,97%. That of the benchmark of 6,16% with a tracking error of 0,03%.

From march 2024 to march 2025, the performance of the Acc unit is 7,78%. That of the benchmark of 7,80% with a tracking error of 0,03%.

*The performance achieved over the period does not prejudice the future results of the UCI.*

### Main movements in the portfolio during the year

Securities	Movements (“Accounting currency”)	
	Acquisitions	Transfers
RWE AG	341 554 268,69	305 480 457,40
ASML HOLDING N.V.	325 685 964,90	304 535 088,20
SAP SE	254 826 656,91	253 264 983,85
SIEMENS AG-NOM	230 533 525,65	232 201 569,55
BAYER AG	184 307 905,77	172 981 595,61
AIRBUS BR BEARER SHS	177 537 006,38	170 819 349,44
ADIDAS NOM	177 416 446,50	166 461 016,80
ADYEN BV	174 100 948,20	164 900 443,40
STELLANTIS NV	161 868 921,64	143 740 383,66
NORDEA BANK ABP	140 080 324,02	139 209 639,80

# AMUNDI PEA S&P 500 UCITS ETF

## Transparency of securities financing transactions and the reuse of financial instruments under the SFTR regulation

(in the UCI's accounting currency)

### 1. General informations

#### 1.1. Amount of securities and commodities loaned as a proportion of total loanable assets defined as excluding cash and cash equivalents

	Securities Lending
% of assets that can be lent	-

#### 1.2. Amount of assets engaged in each type of securities financing transaction and total return swaps expressed in absolute value (in the currency of the mutual fund) and in proportion of the assets under management of the organization

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Absolute value	-	-	-	-	838 163 167,42
% of assets under management	-	-	-	-	103,59

### 2. Concentration data

#### 2.1. The top ten issuers of guarantees for all types of securities financing transactions and global return swaps (breakdown of collateral and commodity volumes by issuer names)

1	Denomination	-
	Amount	-

#### 2.2. The top ten counterparties for each type of securities financing and total return transactions separately (name of counterparty and gross volume of outstanding trades)

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1	Denomination	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	838 163 167,42

### 3. Aggregate transaction data for each type of securities financing transaction and aggregate return swap separately broken down by the following categories

#### 3.1. Type and quality of guarantees

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.

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## 3.2. Guarantee period

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

## 3.3. Currency of the guarantee

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Currency	-	-	-	-	-
Amount	-	-	-	-	-

## 3.4. Maturity of Securities Financing Transactions and Global Return Swap Agreements

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Less than 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	838 163 167,42
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

## 3.5. Country where the counterparties are established

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
1 Country	-	-	-	-	FRANCE
Amount	-	-	-	-	838 163 167,42

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## 3.6. Regulation and compensation

	Securities Lending	Securities borrowing	Repurchase agreements	Reverse repos	TRS
Tri-parts	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	838 163 167,42

## 4. Data on the reuse of guarantees (collateral)

"The regulations governing UCITS 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; or
- 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.

## 5. Retention of Guarantees Received by the Mutual Fund in Securities Financing Transactions and Global Return Swaps

Number of custodians	-
1 Denomination	-
Amount	-

## 6. Retention of Guarantees Provided by the Mutual Fund in SFT Transactions and Global Return Swaps

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

## 7. Revenue and cost data for each type of securities financing transaction and total return swap

### Securities lending and repurchase agreements:

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. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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## Specific information

### French “Plan d’Epargne en Actions” (“PEA”) (*Unaudited*)

Plan d’Epargne en Actions (PEA) is a savings plan dedicated to French tax resident individuals in order to promote the investment in European equities (companies established in European Union, Iceland, Liechtenstein or Norway, and subject to corporate income tax).

To be eligible for PEA the sub-fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities.

During the period between 28 march 2024 and 31 march 2025 the following sub-funds invested constantly at least 75% of their total net assets in PEA eligible securities.

As of 31 march 2025, the assets of the sub-fund “AMUNDI PEA S&P 500 UCITS ETF” were invested at 81,58% in PEA eligible securities.

### Group funds

Details of the financial instruments held by the Fund which are issued by the Fund Manager or its associates will be found in the Auditor’s Report for the latest financial period (enclosed herein) under the following headings:

- 3. Further details

- 3.9.3. Group financial instruments held in the portfolio in the annual financial statements for the year ended, attached below.

### Calculation of overall risk

#### • Method for calculating the amount committed

Futures are recognised at their market value as off-balance sheet commitments, at the settlement price. Options are converted into their underlying equivalent. OTC interest rate swaps are valued on the basis of the nominal value, plus or minus the corresponding estimation difference.

### SFDR Regulations and Taxonomy:

#### Article 6

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

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

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

*\*In French, “Principales Incidences Négatives”*

# AMUNDI PEA S&P 500 UCITS ETF

## Regulatory information

### Broker and counterparty selection procedure

Our Asset Manager and its "Trading" subsidiary attach great importance to the selection of our transaction service providers, both in terms of brokers and counterparties.

Its selection methods are as follows:

- Brokers are selected by geographical area, then by business line. Counterparties are selected by sector.
- Brokers and counterparties are given a quarterly internal rating. The divisions of our company involved in the rating process are directly concerned by the services provided by brokers and counterparties. Our company's "Trading" subsidiary organises and determines this rating on the basis of scores given by each team manager concerned according to the following criteria:

For teams of portfolio managers, financial analysts, and strategists:

- General business relationship, understanding of needs, relevance of contacts,
- Quality of market and opportunity advice, following of this advice,
- Quality of research and publications,
- Investment universes covered, on-site meetings with companies and their management teams.

For trader teams:

- Quality of staff, market knowledge, and information about companies, confidentiality,
- Price quote,
- Quality of execution, and
- Quality of transaction processing, connectivity, technical expertise, and responsiveness.

Our company's 'Compliance' and 'Middle Office' divisions have veto power.

Accreditation of a new transaction service provider (broker or counterparty)

The "Trading" subsidiary is responsible for researching a provider's accreditation and obtaining approval from the Risk and Compliance divisions. Once the transaction service provider (broker or counterparty) has been approved, it is rated during the following quarter.

Oversight committees for transaction service providers (brokers and counterparties)

These oversight committees meet every quarter, under the aegis of the Head of the "Trading" subsidiary.

Their objectives are as follows:

- Approve the services provided during the period under review and the new providers selected for the following quarter,
- Decide which service providers will belong to a group that will be entrusted with a certain number of transactions,
- Define prospects for business.

With this in mind, the oversight committees review statistics and ratings assigned to each service provider and make the resulting decisions.

### Brokerage Fee Report

A brokerage fee report is made available to unitholders, and can be consulted online at: [www.amundi.com](http://www.amundi.com).

### Act on Energy and Climate (Article 29 of Act No. 2019-1147) and Compliance by the OPC with Environmental, Social and Governance Quality Objectives (ESG) criteria

Amundi produces an ESG analysis that generates an ESG rating for over 19,000 companies worldwide<sup>1</sup> on a scale ranging from "A" (for issuers with the best ESG practices) to "G" (for the worst ESG practices). The ESG score obtained measures an issuer's ESG performance: ability to anticipate and manage sustainability risks along with the potential negative impact of its activities on sustainability factors. This analysis is complemented by a policy of active commitment among issuers, in particular on major challenges regarding sustainable development within their sectors.

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As part of its fiduciary responsibility, Amundi has set minimum standards and exclusion policies for critical sustainability issues<sup>2</sup>. The Minimum Standards and Exclusion Policy apply to actively-managed portfolios and passive ESG portfolios, and are always in compliance with applicable laws and regulations.

For passive management, the exclusion policy is applied differently between ESG and non-ESG products<sup>3</sup>:

- For passive ESG funds: All ESG ETFs and ESG index funds apply Amundi's Minimum Standards and Exclusion Policy,
- For passive non-ESG funds: The fiduciary duty consists in replicating an index as faithfully as possible. Limited flexibility is thus afforded to the portfolio manager, who is required to comply with the contractual objectives such that the passive management is entirely in line with the requested benchmark index. Since Amundi's index funds/ETFs replicate standard (non-ESG) benchmarks, they do not apply systematic exclusions beyond those imposed by the regulations.

## **Normative exclusions related to international conventions:**

- anti-personnel mines and cluster munitions<sup>4</sup>,
- chemical and biological weapons<sup>5</sup>,
- depleted uranium weapons,
- violation of the principles of the United Nations Global Compact<sup>6</sup>.

## **Sectoral exclusions:**

- nuclear weapons,
- thermal coal<sup>7</sup>,
- unconventional hydrocarbons (exploration and production representing more than 30% of turnover)<sup>8</sup>,
- tobacco (whole tobacco products generating more than 5% of a company's turnover).

Concerning the sectoral exclusion policies:

### **• Thermal coal**

Since 2016, Amundi has implemented a special sectoral policy leading to the exclusion of certain companies and issuers. Amundi has strengthened its coal exclusion policy (rules and thresholds) every year since 2016, as its phase-out (between 2030 and 2040) is essential to achieve the decarbonisation of our economies. These commitments stem from the Crédit Agricole Group's climate strategy.

Amundi excludes:

- Mining, utilities, and transport infrastructure companies that develop thermal coal projects, have an authorisation and are in the construction phase,
- Companies that generate more than 20% of their income from thermal coal mining,
- Companies that extract 70 million tonnes or more of thermal coal annually with no intention of reducing these quantities,
- All companies that generate more than 50% of their turnover from the extraction of thermal coal and the production of electricity from thermal coal,
- All companies that generate between 20% and 50% of their turnover from thermal coal-based electricity generation and thermal coal extraction, and have an insufficient transition track<sup>9</sup>.

### **• Unconventional hydrocarbons**

Investing in companies that are highly exposed to fossil fuels entails increasing social, environmental, and economic risks. Unconventional oil and gas exploration and production are exposed to acute climatic risks. Amundi practices discretionary management in this area and its policy is applicable to all active management strategies and all passive ESG strategies.

Amundi excludes:

- Companies whose activity related to the exploration and production of unconventional hydrocarbons represents more than 30% of turnover.

### **• Tobacco**

Amundi penalises issuers exposed to the tobacco value chain by limiting their ESG rating, and has implemented an exclusion policy for cigarette-producing companies.

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This policy affects the entire tobacco sector, including suppliers, cigarette manufacturers, and retailers. It is applicable to all active management strategies and all passive ESG strategies on which Amundi practices discretionary management.

Amundi excludes:

- Companies that manufacture whole tobacco products (threshold: turnover greater than 5%), including cigarette manufacturers, as no product can be considered free from child labour.

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

- Nuclear weapons

Amundi restricts investments in companies exposed to nuclear weapons and in particular those involved in the production of key components or components dedicated to nuclear weapons.

Amundi excludes:

- Issuers involved in the production, sale, and stockpiling of nuclear weapons from States that have not ratified the Treaty on the Non-Proliferation of Nuclear Weapons, or from States that have ratified it but are not members of NATO,

- Issuers involved in the production of nuclear warheads and/or entire nuclear missiles, or components that have been significantly developed and/or modified for exclusive use in nuclear weapons,

- Issuers that generate more than 5% of their turnover from the production or sale of nuclear weapons (excluding dual-use components and launch platforms).

For more information on how environmental issues (in particular those related to climate change) and corporate and governance (ESG) issues are taken into account in its investment policy, Amundi provides investors with the “Application of Article 29” report available on <https://legroupe.amundi.com> (Legal Documentation section).

<sup>1</sup> Sources: Amundi, December 2023

<sup>2</sup> For more information, please see Amundi’s responsible investment policy, available at [www.amundi.fr](http://www.amundi.fr)

<sup>3</sup> For a comprehensive view of the scope of Amundi’s exclusion policy, please see the tables presented in the annex, page 37 of Amundi’s Responsible Investment Policy

<sup>4</sup> Ottawa (12/03/1997) and Oslo (12/03/2008) Conventions.

<sup>5</sup> Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction - 26/03/1972

<sup>6</sup> Issuers that seriously and repeatedly violate one or more of the ten principles of the United Nations Global Compact without taking credible corrective action

<sup>7</sup> Developers, mining, companies deemed too exposed to be able to exit from thermal coal at the expected pace

<sup>8</sup> Oil sands, shale oil, shale gas

<sup>9</sup> Amundi conducts an analysis to assess the quality of the phase-out plan.

## Remuneration policy

### **1. Remuneration policy and practices of the AIFM/Management company**

The remuneration policy implemented by Amundi Asset Management is compliant with the rules in terms of remuneration specified in the Directive 2011/61/UE of the European Parliament and of the Council of June 8th 2011 on Alternative Investment Fund Managers (the “AIFM Directive”), and in the Directive 2014/91/UE of July 23rd 2014 on undertakings for collective investment in transferable securities (the “UCITS V Directive”). These rules, about remuneration policies and practices, have for objective to promote sound and effective risk management of fund managers and the funds they manage.

Moreover, the remuneration policy is compliant with Regulation (EU) 2019/2088 (“SFDR”), integrating sustainability risk and ESG criteria in Amundi control framework, with responsibilities spread between the first level of controls performed by the Investment teams and second level of controls performed by the Risk teams, that can verify the compliance with ESG objectives and constraints of a fund at all time.

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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 2022 fiscal year, its compliance with the AIFM/UCITS Directives' principles and approved the policy applicable for the 2023 exercise at its meeting held on January 30th 2023.

In 2023, 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 2023, the total amount of compensation paid by Amundi Asset Management (including fixed, deferred and non-deferred variable compensation) to its employees (1 923 beneficiaries<sup>1</sup>) is EUR 207 362 471. This amount is split as follows:

- Total amount of fixed remuneration paid by Amundi Asset Management in 2023: EUR 145 346 571, which represents 70% of the total amount of compensation paid by Amundi Asset Management to its staff, were in the form of fixed remuneration.
- Total amount of variable compensation deferred and non-deferred paid by Amundi Asset Management in 2023: EUR 62 015 900, which represents 30% of the total amount of compensation paid by Amundi Asset Management to its staff, were in this form. The entire staff is eligible for variable compensation.

Additionally, some 'carried interest' was paid with respect to fiscal year 2023, and is taken into account in the total amount of bonus referred to here above.

Of the total amount of remuneration paid during the fiscal year (fixed and variable compensation deferred and non-deferred), EUR 21 370 354 were paid to the 'executives and senior managers' of Amundi Asset Management (44 beneficiaries), and EUR 15 185 244 were paid to the 'senior investment managers' whose professional activities have a material impact on Amundi Asset Management's risk profile (56 beneficiaries).

<sup>1</sup> Number of permanent and fixed-term employees paid during the year.

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

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

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

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

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

### 1. Management and selection of AIFs/UCITS functions

Quantitative criteria:

- IR/Sharpe over 1, 3, 5 years
- Gross/absolute/relative performance of the investment strategies (based on GIPS composites) over 1, 3, 5 years, outlook mainly focused on 1 year, adjusted with long-term figures (3,5 years)
- Performance risk adjusted based on IR/Sharpe over 1, 3, 5 years
- Competitive positioning through Morningstar rankings
- Net inflows / Successful requests for proposals, mandates
- Performance fees generation
- ESG rating of the funds according to different providers when applicable (Morningstar, CDP...)
- Respect of ESG beat the benchmark, ESG exclusion policies and climate transition index

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules

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- Quality of management
- Innovation/product development
- Collaboration/Sharing of best practices
- Commercial engagement – including the ESG component of commercial effort and flows
- ESG
  - o Compliance with ESG policy and participation to the ESG and net-zero offering
  - o Integration of ESG into investment processes
  - o Capacity to promote and project ESG knowledge internally and externally
  - o Extent of proposition and innovation in the ESG space
  - o Demonstrates capacity to manage well the combination of risk return and ESG (the risk and ESG adjusted return)

## 2. Sales and marketing functions

Quantitative criteria:

- Net inflows, notably on ESG and impact denominated products
- Revenues
- Gross Inflows
- Client base development and retention; product mix
- Number of commercial activities per year, notably prospection activities
- Number of clients approached on their net zero strategy

Qualitative criteria:

- Compliance with risk policy, compliance and legal rules
- Joint consideration of Amundi's interests and of client's interests
- Securing/developing the business
- Client satisfaction
- Quality of management
- Cross-functional approach and sharing of best practices
- Entrepreneurial spirit
- Capacity to explain and promote ESG policies and capabilities as well as solutions of the firm

## 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 variable compensation for identified staff members is awarded at 100% in instruments indexed on the performance of a representative basket of AIFs and/or UCITS funds.
- The actual payment of the deferred portion is linked to the financial situation of Amundi Group, to the continued employment within the group and to a sound and effective risk management over the vesting period.

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## Effective portfolio management techniques and derivative financial instruments

a) Exposure obtained through effective management techniques of the portfolio and derivative financial instruments		
• Exposure obtained through effective management techniques:		-
- Securities lending:	-	
- Securities borrowing:	-	
- Reverse repurchase transactions:	-	
- Repurchase transactions:	-	
• Exposure of underlyings reached through derivative financial instruments:		838 163 167,42
- Currency forwards:	-	
- Futures:	-	
- Options :	-	
- Swaps :	838 163 167,42	

b) Identity of the counterparty(ies) to the effective portfolio management techniques and derivative financial instruments	
Effective management techniques	Derivative financial instruments (*)
-	SOCIETE GENERALE
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

(\*) Except listed derivatives.

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c) Financial guarantees received by the UCITS in order to reduce the counterparty risk	
Types of instruments	Amount in portfolio currency
<b>Effective management techniques</b>	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
<b>Total</b>	-
<b>Financial derivative instruments</b>	
- Term deposits	-
- Securities	-
- Bonds	-
- UCITS	-
- Cash (**)	-
<b>Total</b>	-

(\*\*) The Cash account also includes cash amounts resulting from repurchase agreements.

d) Income and operating expenses related to effective management techniques	
Income and operating expenses	Amount in portfolio currency
- Income (***)	-
- Other income	-
<b>Total income</b>	-
- Direct operating costs	-
- Indirect operating costs	-
- Other costs	-
<b>Total costs</b>	-

(\*\*\*) Income received on securities lending and reverse repurchase transactions.

# AMUNDI PEA S&P 500 UCITS ETF

## Commissioner certification auditors on the annual accounts

### **Amundi PEA S&P 500 UCITS ETF**

Mutual Fund

Management Company :

Amundi Asset Management  
91-93, boulevard Pasteur  
75015 PARIS

### **Statutory auditors' report on the financial statements**

For the year ended 31th march 2025

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To the Shareholders of Amundi PEA S&P 500 UCITS ETF

#### **Opinion**

In compliance with the engagement entrusted to us by your Management Company, we have audited the accompanying financial statements of Amundi PEA S&P 500 UCITS ETF for the year ended 31th march 2025.

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 as at 31th march 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

#### **Basis for Opinion**

##### **Audit Framework**

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 opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our 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,

# AMUNDI PEA S&P 500 UCITS ETF

for the period from march 30, 2024 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

## Emphasis of matter

We draw attention to the consequences of the change in accounting method disclosed in the notes to the financial statements. Our opinion is not modified in respect of this matter.

## Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

<b>Key audit matter</b>	<b>Audit response to the risks</b>
<p>The main risks to which this mutual investment fund is exposed concern the financial instruments in its portfolio.</p> <p>Any errors in recording or valuing these financial instruments could lead to a misstatement in calculating the mutual investment fund's net asset value and in the financial statements.</p> <p>We therefore considered the existence and valuation of portfolio financial instruments to be a key audit matter.</p>	

# AMUNDI PEA S&P 500 UCITS ETF

Key audit matter	Audit response to the risk
<p><b>Valuation of financial instruments traded on a regulated market or equivalent</b></p> <p>The valuation of financial instruments traded on a regulated market or equivalent held by the mutual investment fund is not complex, as it is primarily based on listed prices provided by independent sources.</p> <p>Nonetheless, the amounts concerned are significant and could be a source of material error in the calculation of the net asset value. We therefore consider the valuation of these instruments to be a key audit matter.</p> <p>The value of financial instruments traded on a regulated market or equivalent is recorded in the balance sheet and included in the detailed inventory presented in the notes to the financial statements. The valuation rules for these instruments are set out in the Accounting policies note to the financial statements.</p>	<p>We familiarized ourselves with the valuation rules for financial instruments traded on a regulated market and verified their correct application at the reporting date.</p> <p>We compared the valuation of the financial instruments traded on a regulated market or equivalent held by the mutual investment fund at the reporting date with observable prices based on market data.</p>
<p><b>Valuation of over-the-counter financial contracts</b></p> <p>The mutual investment fund uses over-the-counter swaps in its investment strategy.</p> <p>There is no observable value for these instruments on a regulated market or equivalent.</p> <p>Swaps are valued independently at the reporting date by the management company, which compares these values with prices provided by the financial instrument counterparty.</p> <p>The valuation of over-the-counter swaps is therefore a key audit matter.</p> <p>The swap value is recorded in the balance sheet in the financial contract heading and included in the detailed inventory presented in the notes to the financial statements. The commitment corresponding to the swap is recorded in the off-balance sheet statement.</p> <p>The valuation rules for these instruments are set out in the Accounting policies note to the financial statements.</p>	<p>We familiarized ourselves with the control procedures implemented by the management company for the valuation of over-the-counter swaps. We verified the application of this procedure, particularly at the reporting date.</p>

# AMUNDI PEA S&P 500 UCITS ETF

Key audit matter	Audit response to the risk
<p data-bbox="320 607 719 629"><b>Existence of financial instruments</b></p> <p data-bbox="320 658 868 757">Custody and account-keeping functions for portfolio financial instruments are performed by the mutual investment fund’s custodian, which attests to their existence at the reporting date.</p> <p data-bbox="320 786 890 884">There is nonetheless a risk that the recording of these instruments in the mutual investment fund’s accounting books and records is incorrect or incomplete.</p> <p data-bbox="320 913 858 981">The existence of these instruments is a key audit matter as the amounts involved are significant and could be a source of material error.</p>	<p data-bbox="906 636 1315 860">We verified the existence of the portfolio financial instruments by controlling the statements prepared by the mutual investment fund reconciling the financial instruments held at the reporting date with the instruments identified by the custodian in accounts opened in the mutual investment fund’s name.</p> <p data-bbox="906 860 1315 927">Any significant differences were examined, where appropriate based on transaction notices or contracts.</p>

## Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

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 of the fund and in the other documents provided to Unitholders with respect to the financial position and the financial statements.

## Other legal and regulatory verifications or information resulting from other legal or regulatory obligations

### Appointment of the Statutory Auditors

We were appointed as statutory auditor of the mutual investment fund by the management company on April 1, 2024.

As of March 31, 2025, our firm was in the 1<sup>st</sup> year of total uninterrupted engagement, that is the 11<sup>th</sup> year since the securities of the fund were admitted to trading on a regulated market.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

# AMUNDI PEA S&P 500 UCITS ETF

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

The financial statements were approved by the management company.

## **Statutory Auditors' Responsibilities for the Audit of the Financial Statements**

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from 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 specified in Article L. 821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Fund or the quality of management of the affairs of the Fund.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- 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 considered to be 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 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.
- Assesses 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. This assessment is

# AMUNDI PEA S&P 500 UCITS ETF

based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation

Given the delay in obtaining certain information necessary for the finalization of our work, this report is dated 29th october 2025.

Paris La Défense, 29th october 2025

The Statutory Auditor  
French original signed by  
Deloitte & Associés

Stéphane COLLAS

Jean-Marc Lecat

## Annual accounts

As a reminder, this is the first financial year and the first closure carried out according to the standards of the ANC Regulation 2020-07.

Article 3 of that regulation provides:

For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Balance sheet Assets

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Net fixed assets</b>	-	-
<b>Financial instruments</b>		
<b>Shares and similar instruments (A) <sup>(1)</sup></b>	<b>791 744 537,49</b>	-
Traded on a regulated or equivalent market	791 744 537,49	-
Not traded on a regulated or equivalent market	-	-
<b>Convertible bonds (B) <sup>(1)</sup></b>	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
<b>Bonds and similar instruments (C) <sup>(1)</sup></b>	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
<b>Debt securities (D)</b>	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
<b>Units of UCIs and investment funds (E)</b>	-	-
UCITS	-	-
AIFs and their equivalents in other EU Member States	-	-
Other UCIs and investment funds	-	-
<b>Deposits (F)</b>	-	-
<b>Derivative financial instruments (G)</b>	<b>809 185 507,60</b>	-
<b>Temporary securities transactions (H)</b>	-	-
Claims representing securities received on loan	-	-
Receivables on securities given in collateral	-	-
Claims representing securities lent	-	-
Borrowed financial securities	-	-
Securities given on loan	-	-
Other temporary transactions	-	-
<b>Loans (I)</b>	-	-
<b>Other eligible assets (J)</b>	-	-
<b>Subtotal eligible assets I = (A + B + C + D + E + F + G + H + I + J)</b>	<b>1 600 930 045,09</b>	-
<b>Claims and active adjustment accounts</b>	<b>17 337 072,83</b>	-
<b>Financial accounts</b>	<b>131 054,94</b>	-
<b>Subtotal assets other than eligible assets II</b>	<b>17 468 127,77</b>	-
<b>Total Assets I + II</b>	<b>1 618 398 172,86</b>	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

<sup>(1)</sup> Other assets are assets other than eligible assets as defined by the regulation or the statutes of the open-ended investment fund that are necessary for their operation.

# AMUNDI PEA S&P 500 UCITS ETF

## Balance sheet Liabilities

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Shareholders equity:</b>		
Capital	752 628 344,14	-
Net income carried forward	-	-
Net realized capital gains/losses carried forward	-	-
Net income for the year	56 520 103,38	-
<b>Shareholders equity I</b>	<b>809 148 447,52</b>	-
<b>Funding liabilities II <sup>(1)</sup></b>	-	-
<b>Equity and funding liabilities (I+II) <sup>(1)</sup></b>	-	-
<b>Eligible liabilities:</b>		
<b>Financial instruments (A)</b>	-	-
Short sale transactions on financial transactions	-	-
Temporary securities transactions	-	-
<b>Forward financial instruments (B)</b>	<b>791 744 537,50</b>	-
<b>Borrowings</b>	-	-
<b>Other eligible liabilities (C)</b>	-	-
<b>Subtotal eligible liabilities III = A + B + C</b>	<b>791 744 537,50</b>	-
<b>Other liabilities:</b>		
<b>Liabilities and adjustment accounts</b>	<b>17 504 837,93</b>	-
<b>Bank loans</b>	<b>349,91</b>	-
<b>Subtotal other liabilities IV</b>	<b>17 505 187,84</b>	-
<b>Total Liabilities: I + II + III + IV</b>	<b>1 618 398 172,86</b>	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

<sup>(1)</sup> This entry is optional and only applies to FSOs. Funding liabilities are liabilities issued by the FSO other than shares or units.

# AMUNDI PEA S&P 500 UCITS ETF

## Income statement

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Net financial income</b>		
<b>Income from financial transactions</b>		
Income from equities	2 317 397,73	-
Income from bonds	-	-
Income from debt securities	-	-
Income from units of UCIs <sup>(1)</sup>	-	-
Income from forward financial instruments	-	-
Income from temporary securities transactions	-	-
Income from loans and receivables	-	-
Income from other eligible assets and liabilities	-	-
Other financial income	40 496,27	-
<b>Subtotal Expenses on financial transactions</b>	<b>2 357 894,00</b>	<b>-</b>
<b>Expenses on financial operations</b>		
Expenses on financial operations	-	-
Expenses on forward financial instruments	-	-
Expenses from temporary securities transactions	-	-
Expenses from borrowings	-	-
Expenses from other eligible assets and liabilities	-	-
Expenses on funding liabilities	-	-
Other financial expenses	-3 621,81	-
<b>Subtotal expenses from financial operations</b>	<b>-3 621,81</b>	<b>-</b>
<b>Net financial income (A)</b>	<b>2 354 272,19</b>	<b>-</b>
<b>Other income:</b>		
Reimbursement of management fees to the benefit of the UCIs	-	-
Payments as collateral for capital or performance	-	-
Other income	-	-
<b>Other expenses:</b>		
Management fees of the management company	-919 453,58	-
Audit fees, study fees for private equity funds	-	-
Taxes and levies	-	-
Other expenses	-	-
<b>Subtotal other income and other expenses (B)</b>	<b>-919 453,58</b>	<b>-</b>
<b>Subtotal net income before regularization</b>	<b>1 434 818,61</b>	<b>-</b>
<b>C = A - B</b>		
<b>Adjustment of net income for the financial year (D)</b>	<b>904 741,50</b>	<b>-</b>
<b>Net income I = C + D</b>	<b>2 339 560,11</b>	<b>-</b>

<sup>(1)</sup> In accordance with tax transparency principles, the revenues from UCIs units have been restated based on the underlying income.

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Income statement *(continued)*

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Net realized gains and losses before regularization:</b>		
Realized gains and losses	39 430 427,62	-
External transaction costs and disposal fees	-154 647,65	-
Research expenses	-	-
Proportional share of realized gains returned to insurers	-	-
Insurance proceeds received	-	-
Payments received as collateral for capital or performance	-	-
<b>Subtotal net realized gains and losses before regularizations E</b>	<b>39 275 779,97</b>	<b>-</b>
<b>Regularizations of net realized gains and losses F</b>	<b>13 965 781,36</b>	<b>-</b>
<b>Net realized gains and losses II = E + F</b>	<b>53 241 561,33</b>	<b>-</b>
<b>Net unrealized gains and losses before regularization:</b>		
Changes in unrealized gains and losses including exchange differences on eligible assets	-13 278 689,39	-
Exchange differences on financial accounts in foreign currencies	-0,94	-
Payments receivable as collateral for capital or performance	-	-
Proportional share of unrealized gains to be returned to insurers	-	-
<b>Subtotal net unrealized gains and losses before regularizations G</b>	<b>-13 278 690,33</b>	<b>-</b>
<b>Regularizations of net unrealized gains and losses H</b>	<b>14 217 672,27</b>	<b>-</b>
<b>Net unrealized gains and losses III = G + H</b>	<b>938 981,94</b>	<b>-</b>
<b>Interim dividends:</b>		
Interim dividends of net income for the year J	-	-
Interim dividends of net realized gains and losses for the year K	-	-
<b>Total interim dividends for the year IV = J + K</b>	<b>-</b>	<b>-</b>
<b>Income tax V</b>	<b>-</b>	<b>-</b>
<b>Net result I + II + III - IV - V</b>	<b>56 520 103,38</b>	<b>-</b>

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

## Appendice

# AMUNDI PEA S&P 500 UCITS ETF

## Management strategy and profile

### **Management objective:**

The FCP is a passively managed index UCITS.

The management objective of the FCP is to replicate the upward and downward movement of the S&P 500 Net Total Return Index (the "Benchmark") (Bloomberg Code: SPTR500N), denominated in US Dollars (USD), while minimising as much as possible the "Tracking Error" between the performance of the FCP and that of its Benchmark Indicator. It is representative of the performance of the 500 large-cap stocks traded in the United States.

The anticipated maximum level of the ex-post tracking spread under normal market conditions is 2%.

# AMUNDI PEA S&P 500 UCITS ETF

## Table of results and other characteristic elements of the fund over the last 5 periods

<i>Expressed in EUR</i>	31/03/2025	28/03/2024	31/03/2023	31/03/2022	31/03/2021
<b>Net assets</b>	<b>809 148 447,52</b>	412 961 331,58	451 484 775,96	314 403 044,94	68 051 597,27

	31/03/2025	28/03/2024	31/03/2023	31/03/2022	31/03/2021
<b>Couverte en EUR – Hedged Acc unit</b>					
<b>FR0011871136</b>					
Number of units or shares	<b>5 990 560,00</b>	5 616 328	3 714 455	1 267 469	339 577
Net asset value per unit	<b>20,0332</b>	18,9038	14,9353	16,8442	14,7382
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) <sup>(1)</sup>	-	-	-	-	-
Unit capitalization <sup>(2)</sup>	<b>12,91</b>	-8,34	-4,14	7,33	9,41

<sup>(1)</sup> In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

<sup>(2)</sup> The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

# AMUNDI PEA S&P 500 UCITS ETF

	31/03/2025	28/03/2024	31/03/2023	31/03/2022	31/03/2021
<b>Acc unit</b>					
<b>FR0011871128</b>					
Number of units or shares	<b>15 267 184,00</b>	7 325 541	12 318 473	8 588 961	2 252 362
Net asset value per unit	<b>45,1385</b>	41,8796	32,1474	34,1197	27,9914
Unit distribution on net income (including payments on account)	-	-	-	-	-
Unit distribution on net realized gains and losses (including payments on account)	-	-	-	-	-
Unit tax credit transferred to holder (natural persons) <sup>(1)</sup>	-	-	-	-	-
Unit capitalization <sup>(2)</sup>	<b>-1,43</b>	21,26	1,27	7,59	2,14

<sup>(1)</sup> In application of the Tax Instruction of 4 March 1993 of the General Tax Directorate, the unitary tax credit is determined on the day the dividend is clipped by dividing the total amount of the tax credits amongst the outstanding units on that date.

<sup>(2)</sup> The amounts of the unit distribution, unit capitalization and tax credits are indicated in the UCI's accounting currency. The unit capitalization corresponds to the sum of net income and capital gains and losses on the number of shares outstanding. This calculation method has been applied since 1 January 2013.

# AMUNDI PEA S&P 500 UCITS ETF

## Accounting rules and methods

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

### **Changes in accounting policies including presentation in relation to the application of the new Accounting Regulation on the annual accounts of variable capital collective investment undertakings**

*(ANC Regulation 2020-07 amended)*

This new Regulation requires changes in accounting policies, including changes in the presentation of the annual accounts. Comparability with the previous year's accounts cannot therefore be achieved.

Thus, in accordance with the 2nd paragraph of Article 3 of NCA Regulation 2020-07, the financial statements do not present the previous year's data; the N-1 financial statements are included in the notes.

The changes in presentation focus on:

- the structure of the balance sheet which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the profit and loss account, which changes substantially; the profit and loss account includes, in particular: exchange differences on financial accounts, unrealized gains and losses, realized gains and losses and transaction costs;
- the deletion of the offbalance sheet table (part of the information on the elements of this table is now included in the annexes);
- the abolition of the option to record costs included at cost (without retroactive effect for funds formerly using the included costs method);
- the distinction between convertible bonds and other bonds and their respective accounting records;
- a new classification of the target funds held in the portfolio according to the model: UCITS / AIF / Others;
- the recognition of forward foreign exchange liabilities, which is no longer done at the balance sheet level but at the offbalance sheet level, with forward exchange information covering a specific share;
- the addition of information on direct and indirect exposures in the different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and financial futures;
- the adoption of a single presentation model for all types of CIUs;
- the abolition of aggregation of accounts for segregated funds.

### **Accounting rules and methods applied during the financial year**

The general principles of accounting apply (subject to the changes described above):

- fair presentation, comparability, business continuity,
- regularity, sincerity,
- caution,
- consistency of methods from one exercise to the next.

The method of accounting used to record fixed income proceeds is that of received interest.

Inflows and disposals of securities are recorded excluding charges.

The duration of the exercise is 12 months.

### **Evaluation rules**

The assets of the FCP are valued in accordance with the laws and regulations in force, and more particularly with the rules defined by the Regulation of the Accounting Regulation Committee No. 2020-07 of December 4, 2020 on the chart of accounts for open-ended collective investment undertakings.

Financial instruments traded on a regulated market are valued at the closing price recorded on the day before the day on which the net asset value is calculated.

# AMUNDI PEA S&P 500 UCITS ETF

Where those financial instruments are traded on several regulated markets at the same time, the closing price shall be that recorded on the regulated market on which they are mainly traded.

However, the following financial instruments, in the absence of significant transactions on a regulated market, are valued according to the following specific methods:

- However, the Management Company reserves the right to value these securities at current value in the event of particular sensitivity to market risks (interest rates, etc.). The rate used is that of the issuance of equivalent securities plus the risk margin linked to the issuer;
- NCTs with a residual life at acquisition of more than 3 months but a residual life at the net asset value date of 3 months or less shall be valued by spreading the difference between the last present value and the redemption value on a straight-line basis over the remaining life of the NCT. However, the Management Company reserves the right to value these securities at current value in the event of particular sensitivity to market risks (interest rates, etc.). The rate used is that of the issuance of equivalent securities plus the risk margin linked to the issuer;
- NCTs with a residual life of more than 3 months at the net asset value cut-off date are measured at present value. The rate used is that of the issuance of equivalent securities plus the risk margin linked to the issuer.
- Forward financial instruments traded on organised markets are valued at the clearing price of the day before the day on which the net asset value is calculated. Contingent forward financial instruments traded on organised markets shall be valued at their market value on the day before the day on which the net asset value is calculated. Forward financial instruments, firm or contingent, over-the-counter are valued at the price given by the counterparty of the financial instrument. The Management Company independently monitors this evaluation.
- Deposits are valued at face value, plus accrued interest.
- Warrants, cash certificates, promissory notes and mortgage notes are valued under the responsibility of the Management Company at their probable trading value.
- Acquisitions and dispositions of securities (if applicable) are valued at the market price.
- Units and shares of undertakings for collective investment in transferable securities under French law are valued at the last known net asset value on the day on which the net asset value of the FCP is calculated.
- Units and shares of investment funds governed by foreign law are valued at the last known net unit asset value on the day on which the net asset value of the mutual fund is calculated.
- Financial instruments traded on a regulated market whose price has not been recorded or whose price has been corrected are valued at their probable trading value under the responsibility of the Management Company.
- The exchange rates used for the valuation of financial instruments denominated in a currency other than the reference currency of the mutual fund are the exchange rates published by the WM Reuters fixing on the same closing day of the net asset value of the mutual fund.

## **Method of accounting for trading expenses**

The method chosen is that of excluded costs.

## **Method of Accounting for Fixed Income Revenues**

The method used is that of the cashed coupon.

## **Accounting currency**

The FCP is accounted for in Euros.

## **Indication of accounting changes subject to special information to unitholders**

- Changes made: None.
- Changes to occur: None.

## **Details of other changes which must be specifically notified to unitholders *(not certified by the statutory auditor)***

- Changes made: None.
- Changes to occur: None.

# AMUNDI PEA S&P 500 UCITS ETF

## **Details and justification of changes in valuation and implementation procedures**

None.

## **Details of the type of errors that have been corrected during the period**

None.

## **Details of the rights and conditions attached to each unit category**

**Acc and Hedged Acc Share Classes – Hedged Acc:** Capitalization of all distributable sums.

# AMUNDI PEA S&P 500 UCITS ETF

## Changes in equity during the year

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Shareholders equity at beginning of year</b>	<b>412 961 331,58</b>	<b>-</b>
<b>Cash flow for the year:</b>		
Subscriptions called <i>(including the subscription fee paid to the mutual fund)</i> <sup>(1)</sup>	458 378 441,10	-
Redemptions <i>(after deduction of the redemption fee payable to the UCI)</i>	-89 623 233,58	-
Net income for the year before deferred income	1 434 818,61	-
Net realized capital gains/losses before deferred charges and accrued income	39 275 779,97	-
Change in unrealized capital gains/losses before deferred charges and accrued income	-13 278 690,33	-
Distribution of prior-year net income	-	-
Distribution of prior-year net realized capital gains/losses	-	-
Interim payments during the year on net income	-	-
Interim payments for the year on net realized capital gains/losses	-	-
Other items	0,17	-
<b>Shareholders equity at year-end (= Net assets)</b>	<b>809 148 447,52</b>	<b>-</b>

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

<sup>(1)</sup> This heading also includes the amounts called for private equity companies.

# AMUNDI PEA S&P 500 UCITS ETF

## Changes in the number of units or shares during the financial year

### Couverte en EUR – Hedged Acc unit

FR0011871136	In units or shares	In amount
Units or shares subscribed during the financial year	2 474 232	50 766 486,50
Units or shares repurchased during the period	-2 100 000	-42 101 928,16
<b>Net balance of subscriptions/redemptions</b>	<b>374 232</b>	<b>8 664 558,34</b>

### Couverte en EUR – Hedged Acc unit

	In amount
Subscription fees earned	-
Redemption Fees Earned	-
<b>Total commissions earned</b>	<b>-</b>

### Acc unit

FR0011871128	In units or shares	In amount
Units or shares subscribed during the financial year	8 952 043	407 611 954,60
Units or shares repurchased during the period	-1 010 400	-47 521 305,42
<b>Net balance of subscriptions/redemptions</b>	<b>7 941 643</b>	<b>360 090 649,18</b>

### Acc unit

	In amount
Subscription fees earned	-
Redemption Fees Earned	-
<b>Total commissions earned</b>	<b>-</b>

# AMUNDI PEA S&P 500 UCITS ETF

## Breakdown of net assets by nature of units or shares

Unit or share ISIN	Unit or share wording	Allocation of distributable amounts	Currency of the unit or share	Net assets of unit or share EUR	Number of units or shares	Net asset value in currency of the unit or share
FR0011871136*	Couverte en EUR – Hedged Acc unit	Capitalisable	EUR	120 010 254,77	5 990 560	20,0332
FR0011871128	Acc unit	Capitalisable	EUR	689 138 192,75	15 267 184	45,1385

\* Unit hedged against exchange rate risk.

# AMUNDI PEA S&P 500 UCITS ETF

## Direct and indirect exposures in various markets

### Direct exposure on equities market *(except convertible bonds)*

Breakdown of significant exposures by country							
<i>Expressed in thousands of</i>	<i>EUR</i>	<b>Exposure +/-</b>	<b>Germany +/-</b>	<b>Netherlands +/-</b>	<b>USA +/-</b>	<b>France +/-</b>	<b>Belgium +/-</b>
<b>Assets</b>							
Shares and similar instruments		791 744,54	302 921,50	299 062,28	115 784,71	38 725,08	17 834,72
Temporary transactions on securities		-	-	-	-	-	-
<b>Liabilities</b>							
Short sale transactions on financial transactions		-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-
<b>Off-balance sheet</b>							
Futures		-	N/A	N/A	N/A	N/A	N/A
Options		-	N/A	N/A	N/A	N/A	N/A
Swaps		838 163,16	N/A	N/A	N/A	N/A	N/A
Other financial instruments		-	N/A	N/A	N/A	N/A	N/A
<b>Total</b>		<b>1 629 907,70</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the shares that make up the benchmark index.

### Direct exposure on convertible bonds by countries and maturity of the exposure

<i>Expressed in thousands of</i>	<i>EUR</i>	<b>Exposure +/-</b>	Breakdowns of exposure by maturity			Breakdowns of exposure by level of delta	
			<b>&lt;= 1 year</b>	<b>1&lt;X&lt;=5 years</b>	<b>&gt; 5 years</b>	<b>&lt;= 0,6</b>	<b>0,6&lt;X&lt;=1</b>
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
-		-	-	-	-	-	-
<b>Others</b>		-	-	-	-	-	-
<b>Total</b>		-	-	-	-	-	-

# AMUNDI PEA S&P 500 UCITS ETF

## Direct interest rate market exposure *(except convertible bonds)*

Breakdown of exposures by type of rate						
<i>Expressed in thousands of</i>	<i>EUR</i>	<b>Exposure</b> +/-	<b>Fixed rate</b> +/-	<b>Variable or adjustable rate</b> +/-	<b>Indexed rate</b> +/-	<b>Other or without rate counterparty</b> +/-
<b>Assets</b>						
Deposits		-	-	-	-	-
Bonds		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		<b>131,06</b>	-	-	-	131,06
<b>Liabilities</b>						
Short sale transactions on financial transactions		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Financial accounts		<b>-0,35</b>	-	-	-	-0,35
Borrowings		-	-	-	-	-
<b>Off-balance sheet</b>						
Futures		<b>N/A</b>	-	-	-	-
Options		<b>N/A</b>	-	-	-	-
Swaps		<b>N/A</b>	-	-	-	-
Other financial instruments		<b>N/A</b>	-	-	-	-
<b>Total</b>		<b>N/A</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,71</b>

# AMUNDI PEA S&P 500 UCITS ETF

Direct exposure to fixed income markets *(excluding convertible bonds)*  
breakdown by maturity

		Breakdown by residual duration						
<i>Expressed in thousands of</i>	<i>EUR</i>	0 - 3 months +/-	3 - 6 months +/-	6 months - 1 year +/-	1 - 3 years +/-	3 - 5 years +/-	5 - 10 years +/-	>10 years +/-
<b>Assets</b>								
Deposits		-	-	-	-	-	-	-
Bonds		-	-	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		131,06	-	-	-	-	-	-
<b>Liabilities</b>								
Short sale transactions on financial instruments		-	-	-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-	-	-
Financial accounts		-0,35	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-
<b>Off-balance sheet</b>								
Futures		-	-	-	-	-	-	-
Options		-	-	-	-	-	-	-
Swaps		-	-	-	-	-	-	-
Other instruments		-	-	-	-	-	-	-
<b>Total</b>		<b>130,71</b>	-	-	-	-	-	-

# AMUNDI PEA S&P 500 UCITS ETF

## Direct exposure on currency market

<i>Expressed in thousands of</i>	<i>EUR</i>	<b>USD</b> +/-	<b>SEK</b> +/-	<b>NOK</b> +/-	<b>CHF</b> +/-	<b>Other currencies</b> +/-
<b>Assets</b>						
Deposits		-	-	-	-	-
Equities and equivalent securities		118 050,62	15 150,35	-	-	-
Bonds and equivalent securities		-	-	-	-	-
Debt securities		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Receivables		-	-	-	-	-
Financial accounts		5,83	1,57	0,57	-	-
<b>Liabilities</b>						
Short sale transactions on financial instruments		-	-	-	-	-
Temporary transactions on securities		-	-	-	-	-
Payables		-	-	-	-	-
Financial accounts		-	-	-	-0,28	-0,07
Borrowings		-	-	-	-	-
<b>Off-balance sheet</b>						
Currencies to receive		-	-	-	-	-
Currencies to deliver		-	-	-	-	-
Futures options swap		-	-	-	-	-
Other transactions		-	-	-	-	-
<b>Total</b>		<b>118 056,45</b>	<b>15 151,92</b>	<b>0,57</b>	<b>-0,28</b>	<b>-0,07</b>

*The exposure shown in the table above meets a regulatory requirement but is not representative of the fund's actual exposure. The fund is exposed to the currencies that make up the benchmark index.*

# AMUNDI PEA S&P 500 UCITS ETF

## Direct exposure to credit markets

<i>Expressed in thousands of</i>	<i>EUR</i>	<b>Invest. Grade</b> +/-	<b>Non Invest. Grade</b> +/-	<b>Unrated</b> +/-
<b>Assets</b>				
Bonds convertible into shares		-	-	-
Bonds and equivalent securities		-	-	-
Debt securities		-	-	-
Temporary transactions on securities		-	-	-
<b>Liabilities</b>				
Short sale transactions on financial transactions		-	-	-
Temporary transactions on securities		-	-	-
<b>Off-balance sheet</b>				
Credit derivatives		-	-	-
<b>Net balance</b>				
		-	-	-

The classification of securities directly exposed to interest rate markets <sup>(1)</sup> into the categories "INVESTMENT GRADES", "NON-INVESTMENT GRADES", and "NON-RATED" is based on the main financial ratings.

For each instrument, the rating is determined according to the algorithm of the second-best external rating.

The second-best rating is the one whose numerical value is second among all the ratings found.

If only one rating is available, this rating is considered the second-best.

If no rating is available, the issuer's rating is required.

<sup>(1)</sup> Asset and liability items are presented at book value to ensure consistency with balance sheet items.

Regarding temporary transactions, only temporary disposals are reported (repurchase agreements, loaned securities, and securities pledged as collateral).

Temporary acquisitions are excluded.

# AMUNDI PEA S&P 500 UCITS ETF

## Exposure to transactions involving a counterparty

<i>Expressed in thousands of EUR</i>	<b>Present value of a debt</b>	<b>Present value of debt</b>
<b>Transactions on the assets side of the balance sheet</b>		
Dépôts	-	-
<b>Instruments financiers à terme non compensés</b>		
SOCIETE GENERALE PARIS	809 185,51	-
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres donnés en garantie	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres reçus en garantie	-	-
Titres financiers donnés en pension	-	-
<b>Créances</b>		
Collatéral espèces	-	-
Dépôt de garantie espèces versé	-	-
<b>Transactions on the balance sheet liabilities</b>		
Dettes représentatives de titres donnés en pension	-	-
<b>Instruments financiers à terme non compensés</b>		
SOCIETE GENERALE PARIS	-	791 744,54
<b>Dettes</b>		
Collatéral espèces	-	-

# AMUNDI PEA S&P 500 UCITS ETF

## Indirect exposures for multi-management CIUs

ISIN Code	Name of the Fund	Management company	Investment orientation / management style	Country of domicile of the Fund	Currency of the UCI unit	Amount of exposure
-	-	-	-	-	-	-
<b>Total</b>						-

# AMUNDI PEA S&P 500 UCITS ETF

## Other information for balance sheet and income statements

### Receivables and payables - breakdown by type

	31/03/2025
<b>Receivables</b>	
Subscriptions receivable	985 597,80
Reducing subscriptions	-
Coupons to receive	-
Deferred sales	16 351 130,72
Amortized bonds	-
Security deposits	-
Management fees	344,31
Other miscellaneous creditors	-
<b>Total receivables</b>	<b>17 337 072,83</b>
<b>Debts</b>	
Subscriptions payable	-
Redemptions payable	-
Deferred purchases	-11 193 746,94
Management fees	-6 226 753,60
Security deposits	-
Other miscellaneous debtors*	-84 337,39
<b>Total debts</b>	<b>-17 504 837,93</b>
<b>Total receivables and debts</b>	<b>-167 765,10</b>

\* -€84 337,39 in transaction fees.

# AMUNDI PEA S&P 500 UCITS ETF

## Management costs, other costs and charges

This fee covers all fees charged directly to the FCP, with the exception of transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes, etc.) and the transaction fee, if applicable, which may be collected in particular by the depositary and the Management Company.

For this FCP, in addition to the operating and management costs (see summary table below):

- Performance fees: these fees remunerate the Management Company as soon as the FCP exceeds its objectives and are therefore invoiced to the FCP;
- Transaction commissions charged to the FCP;

For more information on the fees actually charged to the mutual fund, please refer to the Statistical Part of the Key Investor Information Document "KIID"

Fees charged to the mutual fund	Basis	Scale rate
Financial management fees and administrative costs external to the Asset Management Company (CAC, Depositary, Distribution, Lawyers) including VAT <sup>(1)</sup>	Net assets	0.15% incl. VAT per year maximum
Performance fee	Net assets	None
Movement Fees	Debit on each transaction	None

This fee does not include search fees.

<sup>(1)</sup> including all fees excluding transaction fees, performance fees and fees related to investments in UCITS.

### Couverte en EUR – Hedged Acc unit

FR0011871136	31/03/2025
Fixed costs	154 017,38
Fixed fee in % current	0,14
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

### Acc unit

FR0011871128	31/03/2025
Fixed costs	765 436,20
Fixed fee in % current	0,14
Variable charges	-
Variable charges in % current	-
Management fee retrocessions	-

# AMUNDI PEA S&P 500 UCITS ETF

## Commitments received and provided

<b>Other commitments (by product nature)</b>	<b>31/03/2025</b>
<b>Collateral received</b>	
Including financial instruments received as collateral and not recorded on the balance sheet	-
<b>Collateral given</b>	
Including financial instruments provided as collateral and retained in their original position	-
<b>Financing commitments received but not yet drawn</b>	-
<b>Financing commitments provided but not yet drawn</b>	-
<b>Other off-balance sheet commitments</b>	-
<b>Total</b>	-

## Temporary acquisitions

<b>Other commitments (by product nature)</b>	<b>31/03/2025</b>
Securities acquired in repurchase agreement	-
Securities received under securities lending	-
Borrowed securities	-
Securities received as collateral	-

# AMUNDI PEA S&P 500 UCITS ETF

## Instruments of related entities

	ISIN code	Wording	31/03/2025
	-	-	-
<b>Total</b>			-

# AMUNDI PEA S&P 500 UCITS ETF

## Determination and breakdown of distributable amounts

### Allocation of distributable amounts relating to net income

	31/03/2025	*28/03/2024
Currency	EUR	EUR
<b>Income</b>	<b>2 339 560,11</b>	-
Interim dividends of net income for the year (*)	-	-
<b>Amounts still to be allocated (**)</b>	<b>2 339 560,11</b>	-
Retained earnings	-	-
<b>Amounts distributable as net income</b>	<b>2 339 560,11</b>	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

#### Couverte en EUR – Hedged Acc unit

FR0011871136	31/03/2025	*28/03/2024
Currency	EUR	EUR
<b>Allocation:</b>		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	349 190,72	-
<b>Total</b>	<b>349 190,72</b>	-
<b>(*) Information on advance payments</b>		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
<b>(**) Information relating to shares or units giving rise to the right of distribution</b>		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Acc unit

FR0011871128

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Allocation:</b>		
Distribution	-	-
Carry-forward of income for the year	-	-
Capitalization	1 990 369,39	-
<b>Total</b>	<b>1 990 369,39</b>	<b>-</b>
<b>(*) Information on advance payments</b>		
Unit amount	-	-
Total tax credits	-	-
Unit tax credits	-	-
<b>(**) Information relating to shares or units giving rise to the right of distribution</b>		
Number of shares or units	-	-
Unit distribution remaining to be paid after prepayments	-	-
Income distribution tax credits	-	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Allocation of the distributable sums related to the capital gains and net losses

	31/03/2025	*28/03/2024
Currency	EUR	EUR
<b>Capital net gains and losses of the year</b>	<b>53 241 561,33</b>	-
Advances paid on capital net gains and losses of the year (*)	-	-
<b>Net realized gains or losses to be allocated (**)</b>	<b>53 241 561,33</b>	-
Previous undistributed net realized gains and losses	-	-
<b>Distributable amounts for realized gains or losses</b>	<b>53 241 561,33</b>	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

### Couverte en EUR – Hedged Acc unit

FR0011871136	31/03/2025	*28/03/2024
Currency	EUR	EUR
<b>Allocation:</b>		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	77 072 357,51	-
<b>Total</b>	<b>77 072 357,51</b>	-
<b>(*) Information on advance payments</b>		
Unit advance payments paid	-	-
<b>(**) Information relating to shares or units giving rise to the right of distribution</b>		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Acc unit

FR0011871128

31/03/2025

\*28/03/2024

Currency	EUR	EUR
<b>Allocation:</b>		
Distribution	-	-
Carry-forward of net realized gains or losses	-	-
Capitalization	-23 830 796,18	-
<b>Total</b>	<b>-23 830 796,18</b>	<b>-</b>
<b>(*) Information on advance payments</b>		
Unit advance payments paid	-	-
<b>(**) Information relating to shares or units giving rise to the right of distribution</b>		
Number of shares or units	-	-
Unit distribution remaining to be paid after payment of advance payments	-	-

\* For the first year of application a pro forma presentation of the financial statements is not required for year N-1. The N-1 financial statements are included in the appendix and information on the nature of the changes between the two presentations is included in the appendix.

# AMUNDI PEA S&P 500 UCITS ETF

## Inventory of assets and liabilities

### Inventory of balance sheet items (out of IFT)

The business sector mentioned in the inventory represents the main activity carried out by the issuer of the financial instrument. The information is taken from the ICB code published when available.

Instruments	Currency	Quantity	Amount	%NA
<b>Actions et valeurs assimilées</b>			<b>791 744 537,49</b>	<b>97,85</b>
<b>Actions et valeurs assimilées négociées sur un marché réglementé ou assimilé</b>			<b>791 744 537,49</b>	<b>97,85</b>
<b>Aérospatiale et défense</b>			3 942 893,00	0,49
MTU AERO ENGINES HLDG AG	EUR	12 310	3 942 893,00	0,49
<b>Assurance services complets</b>			6 333 506,40	0,78
ALLIANZ SE-NOM	EUR	5 046	1 776 696,60	0,22
ASR NEDERLAND N.V	EUR	86 010	4 556 809,80	0,56
<b>Audiovisuel et divertissements</b>			2 265 907,70	0,28
SPOTIFY TECHNOLOGY SA	USD	4 450	2 265 907,70	0,28
<b>Automobiles</b>			17 814 235,54	2,20
STELLANTIS NV	EUR	527 091	5 409 007,84	0,67
TESLA INC	USD	51 706	12 405 227,70	1,53
<b>Banques</b>			65 054 269,72	8,04
COMMERZBANK	EUR	490 158	10 278 613,26	1,27
ING GROUP NV	EUR	2 710 754	48 766 464,46	6,03
KBC GROUPE	EUR	71 538	6 009 192,00	0,74
<b>Brasseurs</b>			11 825 528,44	1,46
ANHEUSER BUSCH INBEV SA/NV	EUR	207 757	11 825 528,44	1,46
<b>Chaussures</b>			22 410 570,19	2,77
ADIDAS NOM	EUR	83 783	18 155 776,10	2,24
PUMA AG	EUR	190 031	4 254 794,09	0,53
<b>Chimie de base</b>			2 766 780,08	0,34
BASF SE	EUR	60 285	2 766 780,08	0,34
<b>Chimie de spécialité</b>			3 710 193,30	0,46
SYMRISE	EUR	38 769	3 710 193,30	0,46
<b>Compagnies aériennes</b>			2 033 146,66	0,25
DEUTSCHE LUFTHANSA NOM	EUR	303 636	2 033 146,66	0,25
<b>Construction lourde</b>			89 841 447,76	11,10
FERROVIAL SE	EUR	1 866 297	76 854 110,46	9,50
VINCI SA	EUR	111 671	12 987 337,30	1,60
<b>Détaillants et grossistes Alimentation</b>			9 565 655,04	1,18
KONINKLIJKE AHOLD DELHAIZE	EUR	276 784	9 565 655,04	1,18

# AMUNDI PEA S&P 500 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
<b>Distillateurs et viticulteurs</b>			1 573 589,93	0,19
DAVIDE CAMPARI MILANO NV	EUR	290 652	1 573 589,93	0,19
<b>Distributeurs diversifiés</b>			51 256 065,14	6,33
AMAZON.COM INC	USD	291 006	51 256 065,14	6,33
<b>Distributeurs Habillement</b>			6 057 076,64	0,75
ZALANDO	EUR	190 714	6 057 076,64	0,75
<b>Édition</b>			7 344 018,00	0,91
WOLTERS KLUWER CVA	EUR	51 160	7 344 018,00	0,91
<b>Engrais</b>			4 236 031,80	0,52
K+S AG	EUR	336 193	4 236 031,80	0,52
<b>Équipement électronique: contrôle et filtres</b>			5 154 412,98	0,64
ALFA LAVAL	SEK	130 401	5 154 412,98	0,64
<b>Équipements de technologie de production</b>			74 423 607,20	9,20
ASM INTERNATIONAL NV	EUR	31 978	13 283 661,20	1,64
ASML HOLDING N.V.	EUR	100 891	61 139 946,00	7,56
<b>Équipements électroniques</b>			1 790 257,07	0,22
LAGERCRANTZ GROUP AB	SEK	94 116	1 790 257,07	0,22
<b>Équipements électroniques et électriques</b>			1 140 158,70	0,14
MICRONIC LASER SYSTEMS	SEK	29 456	1 140 158,70	0,14
<b>Équipements et services pétroliers</b>			2 333 396,80	0,29
FUGRO NV	EUR	175 840	2 333 396,80	0,29
<b>Expert en finance</b>			4 471 792,32	0,55
AVANZA BANK HOLDING AB	SEK	96 063	2 702 870,22	0,33
DEUTSCHE BOERSE AG	EUR	6 501	1 768 922,10	0,22
<b>Fournitures médicales</b>			13 533 001,65	1,67
QIAGEN NV	EUR	368 998	13 533 001,65	1,67
<b>Gestion financière</b>			29 021 246,00	3,59
ADYEN BV	EUR	20 641	29 021 246,00	3,59
<b>Industries diversifiées</b>			29 458 625,35	3,64
KNORR BREMSE AG	EUR	37 933	3 169 302,15	0,39
SIEMENS AG-NOM	EUR	109 328	23 166 603,20	2,86
SIEMENS ENERGY N	EUR	58 000	3 122 720,00	0,39
<b>Internet</b>			23 632 538,80	2,92
PROSUS N V	EUR	415 440	17 687 358,00	2,19
SCOUT 24 AG	EUR	61 672	5 945 180,80	0,73
<b>Logiciels</b>			53 075 887,37	6,56
BROADCOM INC	USD	1 455	225 523,65	0,03
MICROSOFT CORP	USD	20 230	7 030 308,92	0,87
NEMETSCHEK	EUR	86 242	9 210 645,60	1,14
SAP SE	EUR	149 793	36 609 409,20	4,52

# AMUNDI PEA S&P 500 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
<b>Matériels informatiques</b>			27 167 843,87	3,36
APPLE INC	USD	132 115	27 167 843,87	3,36
<b>Médias</b>			8 736 503,20	1,08
CTS EVENTIM AKT	EUR	94 756	8 736 503,20	1,08
<b>Outillage: construction et manutention</b>			1 959 905,90	0,24
ATLAS COPCO AB	SEK	133 415	1 959 905,90	0,24
<b>Outillage industriel</b>			2 647 665,00	0,33
RATIONAL AG	EUR	3 461	2 647 665,00	0,33
<b>Pharmacie</b>			45 902 507,51	5,67
BAYER AG	EUR	616 997	13 617 123,79	1,68
MERCK KGAA	EUR	41 646	5 272 383,60	0,65
SANOFI	EUR	114 749	11 695 218,08	1,45
SIEMENS HEALTHINEERS AG	EUR	308 764	15 317 782,04	1,89
<b>Produits de soin personnel</b>			4 440 963,60	0,55
BEIERSDORF	EUR	37 194	4 440 963,60	0,55
<b>Réassurance</b>			11 561 275,40	1,43
HANNOVER RUECK SE	EUR	9 936	2 729 419,20	0,34
MUENCHENER RUECKVERSICHERUNGS AG-NOM	EUR	6 353	3 699 987,20	0,46
TALANX AG	EUR	53 070	5 131 869,00	0,63
<b>Semi conducteurs</b>			12 604 537,83	1,56
NVIDIA CORP	USD	77 507	7 776 530,88	0,96
QUALCOMM INC	USD	33 951	4 828 006,95	0,60
<b>Services d'ingénierie et de passation de marchés</b>			7 177 934,00	0,89
ARCADIS NV	EUR	152 722	7 177 934,00	0,89
<b>Services de santé</b>			38 748 124,84	4,79
FRESENIUS MEDICAL CARE AG	EUR	406 995	18 575 251,80	2,30
FRESENIUS SE & CO KGAA	EUR	512 392	20 172 873,04	2,49
<b>Services multiples aux collectivités</b>			55 347 105,83	6,84
ENGIE SA LOYALTY BONUS 2020	EUR	778 626	14 042 519,91	1,74
RWE AG	EUR	1 250 896	41 304 585,92	5,10
<b>Sociétés pétrolières et gazières intégrées</b>			5 095 206,94	0,63
EXXON MOBIL CORP	USD	46 278	5 095 206,94	0,63
<b>Télécommunications filaires</b>			23 681 248,09	2,93
DEUTSCHE TELEKOM AG-NOM	EUR	260 888	8 927 587,36	1,10
FREENET	EUR	344 572	12 142 717,28	1,50
KONINKLIJKE KPN NV	EUR	53 153	208 200,30	0,03
TELE2 B	SEK	107 365	1 341 233,81	0,17
TELIA COMPANY AB	SEK	317 391	1 061 509,34	0,13

# AMUNDI PEA S&P 500 UCITS ETF

Instruments	Currency	Quantity	Amount	%NA
Transport maritime			607 875,90	0,08
KONINKLIJKE VOPAK N.V.	EUR	15 159	607 875,90	0,08
<b>Total</b>			<b>791 744 537,49</b>	<b>97,85</b>

# AMUNDI PEA S&P 500 UCITS ETF

## IFT inventories

(excluding IFT used as a cover of a share category)

### Foreign exchange futures inventory

Instrument label	Exposure amount in Euro (*)					
	Present value presented on the balance sheet		Currency receivable (+)		Currency to be delivered (-)	
	Assets	Liabilities	Currency	Amount (*)	Currency	Amount (*)
-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

### Inventory of financial futures instruments - shares

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
<b>Futures</b>				
Sub total		-	-	-
<b>Options</b>				
Sub total		-	-	-
<b>Swaps</b>				
SWAP LYXOR	838 163 167,42	17 440 970,10	-	838 163 167,42
Sub total		17 440 970,10	-	838 163 167,42
<b>Autres instruments</b>				
Sub total		-	-	-
<b>Total</b>		17 440 970,10	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

# AMUNDI PEA S&P 500 UCITS ETF

## Inventory of forward financial instruments - interest rate

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
<b>Futures</b>				
Sub total		-	-	-
<b>Options</b>				
Sub total		-	-	-
<b>Swaps</b>				
Sub total		-	-	-
<b>Autres instruments</b>				
Sub total		-	-	-
<b>Total</b>		-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

## Inventory of forward financial instruments - foreign exchange

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
<b>Futures</b>				
Sub total		-	-	-
<b>Options</b>				
Sub total		-	-	-
<b>Swaps</b>				
Sub total		-	-	-
<b>Autres instruments</b>				
Sub total		-	-	-
<b>Total</b>		-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

# AMUNDI PEA S&P 500 UCITS ETF

## Inventory of forward financial instruments - on credit risk

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
<b>Futures</b>				
Sub total		-	-	-
<b>Options</b>				
Sub total		-	-	-
<b>Swaps</b>				
Sub total		-	-	-
<b>Autres instruments</b>				
Sub total		-	-	-
<b>Total</b>		-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

## Inventory of forward financial instruments - other exposures

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)
		Assets	Liabilities	+/-
<b>Futures</b>				
Sub total		-	-	-
<b>Options</b>				
Sub total		-	-	-
<b>Swaps</b>				
Sub total		-	-	-
<b>Autres instruments</b>				
Sub total		-	-	-
<b>Total</b>		-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

# AMUNDI PEA S&P 500 UCITS ETF

## Inventory of foreign currency futures transactions

(used to hedge a unit class)

Instrument label	Present value on the balance sheet		Exposure amount in Euro (*)				Covered unit class
	Assets	Liabilities	Currency receivable (+)		Currency to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

## Inventory of forward financial instruments

(used to hedge a unit category)

Instrument label	Quantity/ Nominal	Present value on the balance sheet		Exposure amount in Euro (*)	Covered unit class
		Assets	Liabilities	+/-	
<b>Futures</b>					
Sub total		-	-	-	
<b>Options</b>					
Sub total		-	-	-	
<b>Swaps</b>					
Sub total		-	-	-	
<b>Autres instruments</b>					
Sub total		-	-	-	
<b>Total</b>		-	-	-	

(\*) Amount determined according to the provisions of the regulation on presentation of exposures.

# AMUNDI PEA S&P 500 UCITS ETF

## Summary of the inventory

	Present value presented in the balance sheet
<b>Total inventory of eligible assets and liabilities (except FDI)</b>	<b>791 744 537,49</b>
<b>Inventory of FDI (except FDI used for hedging of issued shares):</b>	
Total foreign exchange forwards	-
Total financial derivative instruments - equities	17 440 970,10
Total financial derivative instruments - interest rate	-
Total financial derivative instruments - foreign exchange	-
Total financial derivative instruments - credit	-
Total financial derivative instruments - other exposures	-
<b>Inventory of financial derivative instrument used for hedging of issued share</b>	<b>-</b>
<b>Other assets (+)</b>	<b>17 468 127,77</b>
<b>Other liabilities (-)</b>	<b>-17 505 187,84</b>
<b>Total = Net assets</b>	<b>809 148 447,52</b>

# AMUNDI PEA S&P 500 UCITS ETF

## Characteristics of the CIU



### Key Information Document

**Purpose:** This document contains key information about the investment product. It is not a commercial document.

This information is provided to you in accordance with a legal obligation, to help you understand what this product is and what risks, costs, gains and losses are potential associated with it, and to help you compare it to other products.

### Product

## Amundi PEA S&P 500 UCITS ETF Acc

Asset Management Company: Amundi Asset Management (hereinafter: "we" or "us" or "the management company"), a member of the Amundi group of companies. FR0011871128 - Currency: EUR Website of the management company: [www.amundi.fr](http://www.amundi.fr) Call +33 143233030 for more information.

The Autorité des marchés financiers ("AMF") is responsible for the supervision of Amundi Asset Management with regard to this key information document.

Amundi Asset Management is authorised in France under number GP-04000036 and regulated by the AMF.  
Production date of the key information document: 18/12/2025.

### What is this product?

**Type:** Units of Amundi PEA S&P 500 UCITS ETF, an undertaking for collective investment in transferable securities (UCITS) constituted in the form of a mutual fund. **Duration:** The product life is 99 years. The Management Company may dissolve the product by liquidation or merger with another product in accordance with legal requirements.

**AMF ("Autorité des marchés financiers") classification:** International equities

**Objectives:** The fund is a passively managed index UCITS.

The investment objective is to replicate the upward and downward performance of the S&P 500 Net Total Return Index (the "Benchmark Index"), which is denominated in US Dollars (USD) and representative of the performance of the 500 broad-cap stocks traded in the United States, while minimizing as much as possible the tracking error between the performance of the mutual fund and that of its Benchmark Index. The anticipated level of tracking error under normal market conditions is indicated in the Fund's prospectus.

More detailed information on the Benchmark Index can be found on the S&P at [www.spindices.com](http://www.spindices.com) website.

The Fund aims to achieve its objective through indirect replication, i.e. by entering into one or more over-the-counter swap contracts (forward financial instruments, "IFTs").

The Fund will be able to invest in a diversified portfolio of international equities, the performance of which will be exchanged for that of the Benchmark Index through IFT.

The updated composition of the portfolio of securities held by the Fund is mentioned on the [amundiETF.com](http://amundiETF.com) website.

In addition, the indicative net asset value can be found on the Fund's Reuters and Bloomberg pages and may also be listed on the websites of the Fund's listing exchanges.

The Fund is eligible for the French Equity Savings Plan (PEA) and therefore invests a minimum of 75% of its assets in shares of companies in the European Union.

**Targeted Retail Investors:** This product is aimed at investors, who have limited or no background knowledge and/or experience of investing in funds, who aim to increase the value of their investment over the recommended holding period with the ability to bear losses up to the amount invested.

The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the website of the [www.amundi.com](http://www.amundi.com) management company and/or in the prospectus).

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

**Distribution Policy:** As this is a class of non-distribution shares, the income from the investment is reinvested.

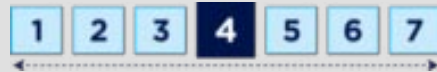
**Further information:** Further information on this product, including the prospectus and financial reports, can be obtained free of charge upon request from: Amundi Asset Management - 91-93 boulevard Pasteur, 75015 Paris, France. The net asset value of the product is available on [www.amundi.fr](http://www.amundi.fr)

**Custodian:** SOCIETE GENERALE.

# AMUNDI PEA S&P 500 UCITS ETF

## What are the risks and what could it bring me?

### RISK INDICATOR



The risk indicator is based on the assumption that you keep the product for 5 years.

The synthetic risk indicator makes it possible to assess the level of risk of this product in relation to others. It indicates the likelihood that this product will incur losses in the event of market movements or our inability to pay you.

We have classified this product in risk class 4 out of 7, which is a medium risk class. In other words, the potential losses related to the future results of the product are at an average level and, if the situation were to deteriorate in the markets, it is possible that our ability to pay you could be affected.

**Additional risks:** Market liquidity risk can increase the variation in product performance.

As this product does not provide protection against market hazards, you could lose all or part of your investment.

In addition to the risks included in the risk indicator, other risks may affect the performance of the Fund. Please refer to the prospectus of Amundi PEA S&P 500 UCITS ETF.

### PERFORMANCE SCENARIOS

The unfavourable, intermediate and favourable scenarios presented represent examples using the best and worst performance as well as the average performance of the Fund over the last 10 years. Markets could move very differently in the future. The stress scenario shows what you could achieve in extreme market situations.

**What you will get from this product depends on the future performance of the market. Future market developments are uncertain and cannot be accurately predicted.**

		Recommended holding period: 5 years Investment 10,000 EUR	
Scenarios		If you go out after 1 year 5 years	
<b>Minimum</b>	There is no guaranteed minimum return. You could lose all or part of your investment.		
<b>Scenario of tensions</b>	<b>What you could get after the costs are deducted</b>	€ 3,050	€ 3,020
	Average annual return	-69,5%	-21,3%
<b>Adverse scenario</b>	<b>What you could get after the costs are deducted</b>	€ 8,700	€ 10,360
	Average annual return	-13,0%	2,5%
<b>Intermediate scenario</b>	<b>What you could get after the costs are deducted</b>	€ 11,220	€ 20,370
	Average annual return	12,2%	15,3%
<b>Favourable scenario</b>	<b>What you could get after the costs are deducted</b>	€ 14,580	€ 23,520
	Average annual return	45,8%	18,7%

The figures shown include all costs of the product itself, but not necessarily all fees owed to your advisor or distributor. These numbers do not take into account your personal tax situation, which can also affect the amounts you will receive.

Adverse scenario: This type of scenario occurred for an investment between 29/11/2024 and 11/12/2025 Intermediate scenario: This type of scenario occurred for an investment between 30/06/2020 and 30/06/2025 Favourable scenario: This type of scenario occurred for an investment between 31/03/2020 and 31/03/2025

### What happens if Amundi Asset Management is unable to make the payments?

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

### What will this investment cost me?

The person who sells or advises you on this product may ask you to pay additional costs. If so, they will inform you about these costs and show you how these costs affect your investment.

### COSTS OVER TIME

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

We assumed:

- that in the first year you would get back the amount you invested (0% annual return). That for the other holding periods, the product evolves in the manner indicated in the intermediate scenario.
- EUR 10,000 invested.

# AMUNDI PEA S&P 500 UCITS ETF

Scenarios	Investment EUR 10 000	
	1 year	If you go out after 5 years*
Total Costs	€ 12	€ 122
Impact of annual costs**	0,1%	0,1%

\* Recommended holding period.

\*\* It shows how much costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 15.43% before costs deducted and 15.29% after this deduction. We do not charge entrance fees

## COMPOSITION OF COSTS

	One-time entry or exit costs If you exit	after 1 year Entry costs*
Exit costs*	We do not charge entry fees.	Up to 0 EUR
	We do not charge output costs for this product, but the person selling you the product can.	0,00 EUR
<b>Recurring costs levied each year</b>		
Management and other administrative or operating costs	0.12% of the value of your investment per year. This percentage is based on actual costs over the past year.	12,00 EUR
Transaction costs	We do not charge transaction fees for this product	0,00 EUR

**Soft costs levied under certain specific conditions**

**Performance-related fees** There are no performance-related fees for this product. 0,00 EUR

\* Secondary market: To the extent that the Fund is an ETF, Investors who are not Permitted Participants will generally only be able to buy or sell shares on the secondary market. Therefore, investors will pay brokerage and/or transaction fees regarding their stock market trades. These brokerage and/or transaction fees are neither charged nor payable by the Fund or the Management Company but through the investor itself. In addition, investors may also have to bear bid-ask spreads, which are the difference between the prices at which shares can be bought and sold.

Primary Market: Permitted Participants who trade directly with the Fund will pay the transaction costs related to the primary market.

## How long do I have to keep it, and can I withdraw money early?

**Recommended holding period:** 5 years. This period is based on our assessment of the risk and compensation characteristics and costs of the Fund. This product is designed for medium-term investment; You must be willing to hold your investment for at least 5 years. You can get your investment back at any time or hold it for a longer period of time.

**Order Calendar:** Details on the frequency of orders can be found under "What is this product?". Please see the "What will this investment cost me?" section for more details on exit costs.

## How do I make a claim?

If you have any complaints, you can: Send a letter to Amundi Asset Management at 91-93 boulevard

Pasteur, 75015 Paris - France Send an e-mail to [complaints@amundi.com](mailto:complaints@amundi.com)

In the case of a complaint, you must clearly state your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. You can find more information on our website [www.amundi.fr](http://www.amundi.fr).

If you have a complaint about the person who recommended this product to you, or who sold it to you, you should contact them to obtain all the information concerning the procedure to follow to make a complaint.

## Other relevant information

The prospectus, key information documents, investor notices, financial reports and other product disclosure documents, including the various published product policies, can be found on our website [www.amundi.fr](http://www.amundi.fr). You can also request a copy of these documents from the management company's registered office.

For more information on the Fund's listing and the market maker institution, please refer to the Fund's prospectus, sections "Conditions of purchase and sale on the secondary market" and "Market maker financial institutions". The indicative net asset value shall be published in real time by the market undertaking during trading hours.

Where this product is used as a unit-linked vehicle for a life insurance or capitalisation contract, additional information on that contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default of the insurance undertaking are set out in the key information document of that contract that must be submitted by your insurer or broker or any other insurance intermediary in accordance with its legal obligation. **Past performance:** You can download the Fund's past performance over the past 10 years on [www.amundi.fr](http://www.amundi.fr). **Performance Scenarios:** You can view previous performance scenarios updated monthly on [www.amundi.fr](http://www.amundi.fr).

# AMUNDI PEA S&P 500 UCITS ETF

## Climate Energy Act (CEL)



## Article 29 LEC fund reporting

This document lists the information expected for funds exceeding € 500 million in assets under management (net assets) pursuant to Article 29 of the LEC

The decree implementing Article 29 of the Energy-Climate Law of 8 November 2019, which clarifies and strengthens the extra-financial transparency system for market players, was published in the Official Journal on 27 May 2021.  
At the end of the financial year, the portfolio did not take into account in its strategy either the alignment of assets under management with the long-term objectives of Articles 2 and 4 of the Paris Agreement, aimed at limiting the increase in the average temperature of the planet to well below 2°C compared to pre-industrial levels, nor the alignment of the outstanding amounts with the long-term biodiversity-related objectives contained in the Convention on Biological Diversity adopted on 5 June 1992. However, Amundi has included continuous improvement plans in the report, including the identification of improvement opportunities and information on corrective actions and strategic and operational changes made.

# AMUNDI PEA S&P 500 UCITS ETF

Lyxor PEA S&P 500 UCITS ETF - Capi.

Reporting  
annual  
31/03/2024

This document meets the requirements of Article 29 of the Energy-Climate Law of 8 November 2019 (known as LEC) on the extra-financial reporting of market participants.

The document presents:

1. The portfolio's climate strategy, in particular if it has a strategy to align with the temperature objectives of the Paris Agreement;
2. The strategy for aligning the portfolio with long-term objectives related to biodiversity;
3. Approaches to taking into account environmental, social and governance quality criteria in risk management.

More information is available in Amundi's Responsible Investment Policy and in our climate report available on our website <https://legroupe.amundi.com/documentation-esg>.

## **1. The strategy of alignment with the international objectives of limiting global warming provided for in the Paris Agreement**

The portfolio does not take into account in its strategy the alignment of assets under management with the long-term objectives of Articles 2 and 4 of the Paris Agreement on limiting global warming.

### **Exclusion Policies**

The fiduciary duty applicable to passive management is to replicate an index as closely as possible. As a result, the manager has limited room for manoeuvre and must meet its contractual objectives to obtain passive exposure in line with its benchmark. Amundi's funds/ETFs replicating standard (non-ESG) benchmarks cannot apply systematic sector exclusions. However, for securities that are excluded due to the application of the thermal coal policy at the level of Amundi's active investment universe, but which could be present in non-ESG passive funds, Amundi has strengthened its engagement process and voting actions that may result in a vote against the discharge of the Board or Management, or the re-election of the Chairman and certain Executive Directors.



# AMUNDI PEA S&P 500 UCITS ETF

Lyxor PEA S&P 500 UCITS ETF - Capi.

Reporting  
annual  
31/03/2024

## 2. The strategy for alignment with long-term biodiversity-related objectives

The fund does not take into account in its strategy the alignment of assets under management with the long-term objectives related to biodiversity set out in the Convention on Biological Diversity adopted on 5 June 1992.

### Continuous improvement plan

The subject of biodiversity, intrinsically linked to that of climate change, occupies an increasingly important place in our societies, in research, but also in economic considerations. Biodiversity is one of the themes of Amundi's ESG analysis. It is reflected in the methodological grid via the "Biodiversity & Pollution" criterion and thus participates in the construction of the issuers' ESG rating. Amundi is also particularly attentive to controversies related to biodiversity. In 2022, Amundi continued its actions to better integrate biodiversity into internal analysis and investment processes. In addition, the topic was one of the priority analysis themes of the ESG Research team in 2022, resulting in the production of a ten-part series of research papers entitled "Biodiversity: it's time to protect our only home". The first two were published in 2022 while the following ones will go live in 2023.

The subject of biodiversity is a particular point of attention in the dialogue with the companies in which Amundi is invested. Following the campaigns launched in 2019 on plastics, in 2020 on the circular economy, in 2021 on biodiversity, Amundi strengthened the active dialogue in 2022 with companies by continuing its commitment campaign dedicated to the biodiversity strategy in eight different sectors. Due to the limitations of the data available on the subject, the first objective of this commitment is to establish an inventory of the state of play of biodiversity by companies, then to ask them to assess the sensitivity of their activities to this loss of biodiversity, as well as to manage the impact of their activities and products on biodiversity. In 2022, 119 companies were committed to their biodiversity strategy. Amundi, as part of this commitment, provides recommendations with the aim of better integrating these issues into their strategy. Amundi has more broadly strengthened shareholder dialogue related to the preservation of natural capital. In 2022, 344 companies (one company can be engaged on several themes) were engaged through various programs (including the promotion of a circular economy and better plastic management, the prevention of deforestation, and various topics related to pollution limitation or sustainable management of water resources).

In 2022, Amundi continued its commitment to market initiatives and working groups dedicated to biodiversity. In 2021, Amundi joined the collective investor initiative "Finance for Biodiversity Pledge" and committed to collaborate and share knowledge, actively engage with companies and assess its impacts and set targets on biodiversity, as well as publicly communicate them by 2024. In addition, Amundi will set up an annual report on the contribution of these portfolios to biodiversity objectives. In 2022, following the release of the first Taskforce on Nature related Financial Disclosure (TNFD) framework on nature and biodiversity risks and opportunities, the TNFD launched pilot groups to test the feasibility of this framework on various aspects. Amundi has joined a pilot group led by UNEP-FI and CDC Biodiversité, intended to test the TNFD approach, and more specifically the application of the GBS (Global Biodiversity Score) for financial institutions.

Amundi also aims to change its biodiversity investment policy around several major themes, such as water or plastics, in order to strengthen commitment when necessary and exclude companies that are harmful to natural capital. The update to this policy will be published by 2024.

In terms of data, the analysis of data relating to the biodiversity indicator has now been set up and a measurement of the biodiversity impact is proposed at the level of certain funds. At this stage, Amundi is not consolidating this data at the level of the management companies and at the group level.

# AMUNDI PEA S&P 500 UCITS ETF

Lyxor PEA S&P 500 UCITS ETF - Capi.

Reporting  
annual  
31/03/2024

## 3. Approaches to taking into account environmental, social and governance criteria in risk management

### 3.1 Identification of environmental, social and governance risks

Within Amundi, the Responsible Investment department is the centre of expertise dedicated to the identification and assessment of risks and opportunities related to ESG issues. This department provides the various entities of the group with the ESG assessments of listed issuers as well as climate data, which are used by portfolio managers.

The table below presents the general mapping of the various ESG risks identified by Amundi, the approach used to assess them and the data providers used to assess and manage the various risks identified. These risks can result in several types of consequences, including but not limited to reputational risks, depreciation of asset value, litigation or portfolio underperformance.

Risque identifié	Description	Evaluation Amundi	Fournisseur de données utilisés
Risques Environnementaux	Résultat de la manière dont une entreprise maîtrise son impact environnemental direct et indirect : consommation d'énergie, réduction des émissions de gaz à effet de serre, lutte contre l'épuisement des ressources et protection de la biodiversité etc.	Notation propriétaire de A à G, établie sur la base d'un cadre d'analyse (critères et poids) des risques et opportunités liés au pilier « Environnement », propre à chaque secteur d'activité.  Une notation G représente le risque le plus élevé.	MSCI, Moody's ESG Solutions, ISS ESG, Sustainalytics
Risques sociaux	Résultat de la manière dont un émetteur gère son capital humain et ses parties prenantes (autres que les actionnaires). Cela couvre plusieurs notions : l'aspect social lié au capital humain d'un émetteur (prévention des accidents, la formation des salariés, le respect du droit des employés...), ceux liés aux droits de l'homme en général, et les responsabilités envers les parties prenantes.	Notation propriétaire de A à G, établie sur la base d'un cadre d'analyse (critères et poids) des risques et opportunités liés au pilier « Social », propre à chaque secteur d'activité.  Une notation G représente le risque le plus élevé.	MSCI, Moody's ESG Solutions, ISS ESG, Sustainalytics
Risques de gouvernance	Résultat de la manière dont l'émetteur gère son développement ou résultent de la manière dont l'entreprise organise ses opérations et ses organes de direction, cela peut donner lieu à des pratiques commerciales déloyales, de la fraude ou de la corruption, à des conseils d'administration non diversifiés, à des rémunérations excessives etc.	Notation propriétaire de A à G, établie sur la base d'un cadre d'analyse (critères et poids) des risques et opportunités liés au pilier « Gouvernance », propre à chaque secteur d'activité.  Une notation G représente le risque le plus élevé.	MSCI, Moody's ESG Solutions, ISS ESG, Sustainalytics
Risques de controverse	Possibilité qu'un émetteur ou qu'un investissement soit impliqué dans des polémiques, litiges ou événements qui pourraient nuire à sa réputation ou à sa capacité à générer des bénéfices. Peut inclure des pratiques commerciales contestées, des violations de la loi, des scandales financiers, des problèmes environnementaux ou sociaux, ou autres difficultés qui pourraient compromettre la crédibilité ou la durabilité de l'émetteur.	Méthodologie propriétaire associant un filtre quantitatif permettant de définir l'univers qui sera soumis à une évaluation qualitative. Cette dernière donne lieu à une notation sur une échelle de 0 à 5 (5 étant la note la plus mauvaise). Les controverses présentant un score supérieur ou égal à 3 sont considérées sérieuses.	RepRisk, MSCI, Sustainalytics

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### 3.2 Risk and Opportunity Assessment

The assessment of the environmental, social and governance risks and opportunities presented in the tables above is done through a proprietary ESG rating assigned to issuers by Amundi's Responsible Investment teams.

#### Rating of private issuers

Our ESG analysts are specialized by industry. To identify ESG criteria that represent the risks and opportunities within each business sector, they are responsible for:

- Track emerging and established ESG topics, as well as trends in each sector; Assess sustainability risks and opportunities as well as negative exposure to sustainability factors; Select the relevant indicators (KPIs) and assign them the associated weights.

Our ESG analysis methodology is based on a 38-criteria framework that allows us to establish the ESG profile of each sector of activity. Of the 38 criteria considered, 17 are generic, which can be applied to companies regardless of their sector of activity, and 21 are specific, specific to the challenges of certain sectors.

The weighting of ESG criteria is a key element of ESG analysis. The weight attribution model is based on a materiality assessment that can influence the value of a company through 4 vectors: regulation, reputation, the company's development model and operational efficiency.

To weight ESG criteria, the ESG analyst considers the likelihood and magnitude of the impact of each vector on the following 2 materialities (detailed in the table at the end of the section):

- 1st materiality: Ability of the company to anticipate and manage the risks and opportunities for sustainable development inherent to its industry and its individual circumstances; 2nd materiality: Ability of the management team to manage the potential negative impact of their activities on sustainability factors.

This approach to analysis through both materialities allows analysts to prioritize risks by taking into account the particularities and events specific to each sector.

The weights take into account the intensity of the risk incurred, but also its emerging or established nature as well as its time horizon. Thus, the stakes considered the most material will receive the highest weight.

ESG ratings are calculated based on ESG criteria and weightings determined by analysts, combining them with ESG scores obtained from our external data providers. At each step of the calculation process, the scores are normalized into Z-scores. Z-scores make it possible to compare the results to a "normal" population (deviation of the issuer's score from the average score of the sector, in number of standard deviations). Each issuer is evaluated with a score that is based on the average of its sector, distinguishing the best practices from the worst practices at the industry level. At the end of the process, each company is assigned an ESG score (between -3 and +3) and its equivalent on a scale from A to G, where A is the best score and G is the worst. The D score represents the average scores (from -0.5 to +0.5); Each letter corresponds to a standard deviation.

There is only one ESG rating for each issuer, regardless of the reference universe chosen. The ESG rating is therefore "sector neutral", i.e. no sector is privileged or, on the contrary, disadvantaged.

As part of the implementation of the SFDR regulation, Amundi has drawn up a map of environmental and social factors deemed material in various sectors. This mapping is presented in Amundi Asset Management's LEC 29 report.

		Réglementation	Réputation	Modèle de développement	Efficacité opérationnelle
1 <sup>ère</sup> matérialité	Capacité de l'entreprise à anticiper et à gérer les risques et opportunités en matière de développement durable inhérents à son industrie et à ses circonstances individuelles	✓	✓	✓	✓
2 <sup>ème</sup> matérialité	Capacité de l'équipe de direction à gérer l'impact négatif potentiel de leurs activités sur les facteurs de durabilité	✓		✓	

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## Sovereign Issuer Rating

The objective of the government rating methodology is to assess the ESG performance of sovereign issuers. The E, S and G factors can have an impact on the ability of governments to repay their debts in the medium and long term. They can also reflect how countries are addressing the broad sustainability issues that affect global stability. Amundi's methodology is based on some fifty ESG indicators deemed relevant by Amundi's ESG research to address sustainability risks and sustainability factors. Each indicator can combine multiple data points, from different sources, including open international databases (such as those of the World Bank Group, the United Nations, etc.) or proprietary databases. Amundi has defined the weights of each ESG indicator contributing to the final ESG scores and the different components (E, S and G). The indicators come from an independent supplier. The indicators have been grouped into 8 categories to ensure greater clarity, with each category falling into one of the E, S or G pillars. Similar to the corporate ESG rating scale, the issuer ESG score translates into an ESG rating ranging from A to G.

## 3.3 Sustainability Risk Management

Amundi's approach to sustainability risk management is based on the following three pillars:

- The exclusion policy, which addresses the most significant ESG risks;
- The integration of ESG ratings into investment processes, which provides a holistic understanding of the company and helps identify its own ESG risks;
- The voting and engagement policy, which helps trigger positive changes in the way companies manage their impact on key sustainability-related topics, and therefore mitigate the associated risks.

## 3.4 Integration of sustainability risks into the entity's conventional risk management framework

Sustainability risks are integrated into Amundi's internal control and risk management system.

Regarding sustainability risk management, responsibilities are divided between:

- The first level of control, carried out by the management teams themselves, and
- The second level carried out by risk management teams who can continuously check the funds' compliance with their ESG objectives and constraints.

The Risk Department participates in Amundi's "Responsible Investment" governance system. They monitor compliance with regulatory requirements and risk management related to these topics.

ESG rules are followed by risk management teams, as are other management constraints. They are based on the same tools and procedures and cover our exclusion policies as well as eligibility criteria and fund-specific rules. These rules are tracked in an automated manner from a proprietary control tool. The latter makes it possible to trigger:

- Pre-trade alerts or blocking alerts, especially for exclusion policies;
- Post-trade alerts: managers receive a notification on any exceedances in order to regularise them quickly.

The table below details the internal control system put in place by Amundi.

Schéma du dispositif de contrôle interne



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### 3.5 Frequency of Risk Management Scope Review

Every 18 months, our ESG analysts review the selection and weighting of Amundi's 38 criteria for each sector of activity. This makes it possible to check that the criteria and their weightings remain relevant. We are continually looking to improve our analysis by assessing their materiality.

Amundi's Responsible Investment Policy is updated every year.

### 3.6 Continuous improvement plan

Amundi strives to improve the assessment and integration of sustainability risks, including climate and environmental risks, in the management of its funds. The aim is to move from a qualitative to a more quantitative approach by identifying the key indicators that represent the most relevant impacts for portfolios, taking into account climate, environmental, social and governance factors.

The project is structured in three stages: Define a list of sustainability risk indicators, focusing on material risks and their financial impacts on issuers; Progressively implement monitoring of these indicators, assessing their results and setting boundaries on the basis of these indicators; Improve the ESG risk management framework, including the integration of indicators into risk strategies and investment restrictions.

Our current work consists of identifying the main sustainability risk factors and mapping them to the issuers' financial variables. This work will be completed with the validation and approval of the new framework in line with Amundi's ESG governance.

Preliminary indicators considered include measures that quantify the potential impacts of sustainability risks in terms of financial materiality and the use of "proxies" for reputational risk. The next step, scheduled for the second half of the current year, is to monitor the defined sustainability risk indicators and assess their impact on the portfolios managed. This monitoring will feed into discussions with the portfolio management teams and will be included in the various risk management reports. The final step will focus on improving the ESG risk management framework and possibly setting internal risk alerts or limits based on the indicators. This step is expected to be completed in the first half of 2025.

It should be noted that timelines, indicators and implementation targets are subject to change throughout the project.

# Annual accounts at 28/03/2024

# LYXOR PEA S&P 500 UCITS ETF

**FCP d'Amundi**

Société de gestion :

**AMUNDI ASSET MANAGEMENT**

Sous déléguataire de gestion comptable en titre :

**SOCIETE GENERALE**

Dépositaire :

**SOCIETE GENERALE**

Commissaire aux comptes :

**PRICEWATERHOUSECOOPERS AUDIT**

# Comptes annuels

## BILAN Actif

	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Immobilisations nettes</b>	-	-
<b>Dépôts</b>	-	-
<b>Instruments financiers</b>	<b>412 990 589,10</b>	<b>451 503 602,66</b>
• <b>ACTIONS ET VALEURS ASSIMILÉES</b>		
Négoziées sur un marché réglementé ou assimilé	411 507 456,64	447 637 836,29
Non négociées sur un marché réglementé ou assimilé	-	-
• <b>OBLIGATIONS ET VALEURS ASSIMILÉES</b>		
Négoziées sur un marché réglementé ou assimilé	-	-
Non négociées sur un marché réglementé ou assimilé	-	-
• <b>TITRES DE CRÉANCES</b>		
Négoziés sur un marché réglementé ou assimilé		
<i>Titres de créances négociables</i>	-	-
<i>Autres titres de créances</i>	-	-
Non négociés sur un marché réglementé ou assimilé	-	-
• <b>ORGANISMES DE PLACEMENTS COLLECTIFS</b>		
OPCVM et Fonds d'Investissement à Vocation Générale destinés aux non professionnels et équivalents d'autres pays	-	-
Autres Fonds destinés à des non professionnels et équivalents d'autres pays États membres de l'Union européenne	-	-
Fonds professionnels à vocation générale et équivalents d'autres États membres de l'union européenne et organismes de titrisations cotés	-	-
Autres Fonds d'investissement professionnels et équivalents d'autres États membres de l'union européenne et organismes de titrisations non cotés	-	-
Autres organismes non européens	-	-
• <b>OPÉRATIONS TEMPORAIRES SUR TITRES</b>		
Créances représentatives de titres financiers reçus en pension	-	-
Créances représentatives de titres financiers prêtés	-	-
Titres financiers empruntés	-	-
Titres financiers donnés en pension	-	-
Autres opérations temporaires	-	-
• <b>CONTRATS FINANCIERS</b>		
Opérations sur un marché réglementé ou assimilé	-	-
Autres opérations	1 483 132,46	3 865 766,37
• <b>AUTRES INSTRUMENTS FINANCIERS</b>	-	-
<b>Créances</b>	<b>17 313 945,29</b>	<b>18 508 886,08</b>
Opérations de change à terme de devises	-	-
Autres	17 313 945,29	18 508 886,08
<b>Comptes financiers</b>	<b>96 638,99</b>	<b>40 399,27</b>
Liquidités	96 638,99	40 399,27
<b>Autres actifs</b>	-	-
<b>Total de l'actif</b>	<b>430 401 173,38</b>	<b>470 052 888,01</b>

## BILAN Passif

	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Capitaux propres</b>		
• Capital	304 065 956,89	451 147 119,01
• Plus et moins-values nettes antérieures non distribuées	-	-
• Report à nouveau	-	-
• Plus et moins-values nettes de l'exercice	107 836 498,64	-1 262 949,45
• Résultat de l'exercice	1 058 876,05	1 600 606,40
<b>Total des capitaux propres</b> <i>(montant représentatif de l'actif net)</i>	<b>412 961 331,58</b>	<b>451 484 775,96</b>
<b>Instruments financiers</b>	-	-
• <b>OPÉRATIONS DE CESSION SUR INSTRUMENTS FINANCIERS</b>	-	-
• <b>OPÉRATIONS TEMPORAIRES SUR TITRES FINANCIERS</b>		
Dettes représentatives de titres financiers donnés en pension	-	-
Dettes représentatives de titres financiers empruntés	-	-
Autres opérations temporaires	-	-
• <b>CONTRATS FINANCIERS</b>		
Opérations sur un marché réglementé ou assimilé	-	-
Autres opérations	-	-
<b>Dettes</b>	<b>17 438 745,94</b>	<b>18 567 293,77</b>
Opérations de change à terme de devises	-	-
Autres	17 438 745,94	18 567 293,77
<b>Comptes financiers</b>	<b>1 095,86</b>	<b>818,28</b>
Concours bancaires courants	1 095,86	818,28
Emprunts	-	-
<b>Total du passif</b>	<b>430 401 173,38</b>	<b>470 052 888,01</b>

## HORS-BILAN

28.03.2024

31.03.2023

Devise	EUR	EUR
<b>Opérations de couverture</b>		
• Engagements sur marchés réglementés ou assimilés		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Engagements de gré à gré		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Autres engagements		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
<b>Autres opérations</b>		
• Engagements sur marchés réglementés ou assimilés		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-
• Engagements de gré à gré		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	386 775 990,67	449 525 369,92
- Contracts for Differences (CFD)	-	-
• Autres engagements		
- Marché à terme ferme (Futures)	-	-
- Marché à terme conditionnel (Options)	-	-
- Dérivés de crédit	-	-
- Swaps	-	-
- Contracts for Differences (CFD)	-	-

## COMPTE DE RÉSULTAT

	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Produits sur opérations financières</b>		
• Produits sur dépôts et sur comptes financiers	44 247,08	43 033,29
• Produits sur actions et valeurs assimilées	2 164 418,13	1 620 445,89
• Produits sur obligations et valeurs assimilées	-	-
• Produits sur titres de créances	-	-
• Produits sur acquisitions et cessions temporaires de titres financiers	-	-
• Produits sur contrats financiers	-	-
• Autres produits financiers	-	-
<b>Total (I)</b>	<b>2 208 665,21</b>	<b>1 663 479,18</b>
<b>Charges sur opérations financières</b>		
• Charges sur acquisitions et cessions temporaires de titres financiers	-	-
• Charges sur contrats financiers	-	-
• Charges sur dettes financières	-4 301,98	-10 350,12
• Autres charges financières	-	-
<b>Total (II)</b>	<b>-4 301,98</b>	<b>-10 350,12</b>
<b>Résultat sur opérations financières (I - II)</b>	<b>2 204 363,23</b>	<b>1 653 129,06</b>
Autres produits (III)	-	-
Frais de gestion et dotations aux amortissements (IV)	-650 705,66	-754 980,35
<b>Résultat net de l'exercice (L.214-17-1) (I - II + III - IV)</b>	<b>1 553 657,57</b>	<b>898 148,71</b>
Régularisation des revenus de l'exercice (V)	-494 781,52	702 457,69
Acomptes sur résultat versés au titre de l'exercice (VI)	-	-
<b>Résultat (I - II + III - IV +/- V - VI) :</b>	<b>1 058 876,05</b>	<b>1 600 606,40</b>

## 1 Règles & méthodes comptables

Les comptes annuels sont présentés sous la forme prévue par le règlement ANC n° 2014-01, modifié.

### Règles d'évaluation

Les actifs du FCP sont évalués conformément aux lois et règlements en vigueur, et plus particulièrement aux règles définies par le règlement du Comité de la Réglementation Comptable n°2014-01 du 14 janvier 2014 relatif au plan comptable des organismes de placement collectif à capital variable.

Les instruments financiers négociés sur un marché réglementé sont évalués au cours de clôture constaté la veille du jour de calcul de la valeur liquidative. Lorsque ces instruments financiers sont négociés sur plusieurs marchés réglementés en même temps, le cours de clôture retenu est celui constaté sur le marché réglementé sur lequel ils sont principalement négociés.

Toutefois, les instruments financiers suivants, en l'absence de transactions significatives sur un marché réglementé, sont évalués selon les méthodes spécifiques suivantes :

- Les titres de créances négociables (« TCN ») dont la durée de vie résiduelle à l'acquisition est inférieure ou égale à 3 mois sont évalués en étalant de façon linéaire sur la durée de vie résiduelle la différence entre la valeur d'acquisition et la valeur de remboursement. La Société de Gestion se réserve néanmoins la possibilité d'évaluer ces titres à la valeur actuelle en cas de sensibilité particulière aux risques de marché (taux, ...). Le taux retenu est celui des émissions de titres équivalents affecté de la marge de risque liée à l'émetteur ;
- Les TCN dont la durée de vie résiduelle à l'acquisition est supérieure à 3 mois mais dont la durée de vie résiduelle à la date d'arrêté de la valeur liquidative est égale ou inférieure à 3 mois sont évalués en étalant de façon linéaire sur la durée de vie résiduelle la différence entre la dernière valeur actuelle retenue et la valeur de remboursement. La Société de Gestion se réserve néanmoins la possibilité d'évaluer ces titres à la valeur actuelle en cas de sensibilité particulière aux risques de marché (taux, ...). Le taux retenu est celui des émissions de titres équivalents affecté de la marge de risque liée à l'émetteur ;
- Les TCN dont la durée de vie résiduelle à la date d'arrêté de la valeur liquidative est supérieure à 3 mois sont évalués à la valeur actuelle. Le taux retenu est celui des émissions de titres équivalents affecté de la marge de risque liée à l'émetteur.
- Les instruments financiers à terme fermes négociés sur des marchés organisés sont évalués au cours de compensation de la veille du jour de calcul de la valeur liquidative. Les instruments financiers à terme conditionnels négociés sur des marchés organisés sont évalués à leur valeur de marché constatée la veille du jour de calcul de la valeur liquidative. Les instruments financiers à terme fermes ou conditionnels de gré à gré sont évalués au prix calculé par la société de gestion de manière indépendante. Cette dernière effectue un contrôle de cette évaluation avec le prix donné par la contrepartie de l'instrument financier.
- Les dépôts sont évalués à leur valeur nominale, majorée des intérêts courus qui s'y rattachent.
- Les bons de souscription, les bons de caisse, les billets à ordre et les billets hypothécaires sont évalués sous la responsabilité de la Société de Gestion à leur valeur probable de négociation.
- Les acquisitions et cessions temporaires de titres (si applicable) sont évaluées au prix du marché.
- Les parts et actions d'organismes de placement collectif en valeurs mobilières de droit français sont évaluées à la dernière valeur liquidative connue au jour de calcul de la valeur liquidative du FCP.
- Les parts et actions de fonds d'investissement de droit étranger sont évaluées à la dernière valeur d'actif net unitaire connue au jour de calcul de la valeur liquidative du FCP.
- Les instruments financiers négociés sur un marché réglementé dont le cours n'a pas été constaté ou dont le cours a été corrigé sont évalués à leur valeur probable de négociation sous la responsabilité de la Société de Gestion.
- Les cours de change retenus pour l'évaluation des instruments financiers libellés dans une devise différente de la devise de référence du FCP sont les cours de change diffusés par le fixing WM Reuters le même jour d'arrêté de la valeur liquidative du FCP.

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## Méthode de comptabilisation des frais de négociation

La méthode retenue est celle des frais exclus.

## Méthode de comptabilisation des revenus des valeurs à revenu fixe

La méthode retenue est celle du coupon encaissé.

## Méthodes d'évaluation des engagements hors-bilan

Les opérations de hors-bilan sont évaluées à la valeur d'engagement.

La valeur d'engagement pour les contrats à terme fermes est égale au cours (en devise de l'opc) multiplié par le nombre de contrats multiplié par le nominal.

La valeur d'engagement pour les opérations conditionnelles est égale au cours du titre sous-jacent (en devise de l'opc) multiplié par le nombre de contrats multiplié par le delta multiplié par le nominal du sous-jacent.

La valeur d'engagement pour les contrats d'échange est égale au montant nominal du contrat (en devise de l'opc).

## Frais de fonctionnement et de gestion

Ces frais recouvrent tous les frais facturés directement au FCP, à l'exception des frais de transactions. Les frais de transaction incluent les frais d'intermédiation (courtage, impôts de bourse, etc.) et la commission de mouvement, le cas échéant, qui peut être perçue notamment par le dépositaire et la Société de Gestion.

Pour ce FCP, aux frais de fonctionnement et de gestion peuvent s'ajouter (cf. Tableau récapitulatif ci-après) :

- Des commissions de surperformance : ces commissions rémunèrent la Société de Gestion dès lors que le FCP dépasse ses objectifs et sont donc facturées au FCP ;
- Des commissions de mouvement facturées au FCP ;

Pour plus de précision sur les frais effectivement facturés au FCP, se reporter à la Partie Statistique du Document d'information Clé pour les Investisseurs « DICI »

Frais facturés au FCP	Assiette	Taux barème
Frais de gestion financière et frais administratifs externes à la Société de Gestion de portefeuille (CAC, Dépositaire, distribution, avocats) TTC <sup>(1)</sup>	Actif net	0,15% TTC par an maximum
Commission de surperformance	Actif net	Néant
Commissions de mouvement	Prélèvement sur chaque transaction	Néant

<sup>(1)</sup> incluant tous les frais hors frais de transaction, de surperformance et frais liés aux investissements dans des OPCVM.

## Devise de comptabilité

La comptabilité du FCP est effectuée en Euros.

## Indication des changements comptables soumis à l'information particulière des porteurs

- Changement intervenu : Néant.
- Changement à intervenir : Néant.

## Indication et justification des changements d'estimation et de modalités d'application

Néant.

## Indication de la nature des erreurs corrigées au cours de l'exercice

Néant.

## Indication des droits et conditions attachés à chaque catégorie de parts

**Classes de Parts Capi.et Couverte en EUR – Capi. :** Capitalisation de l'ensemble des sommes distribuables.

## 2 Évolution actif net

	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Actif net en début d'exercice</b>	<b>451 484 775,96</b>	<b>314 403 044,94</b>
Souscriptions (y compris la commission de souscription acquise à l'Opc)	273 205 108,73	459 059 760,32
Rachats (sous déduction de la commission de rachat acquise à l'Opc)	-414 319 080,88	-303 115 274,14
Plus-values réalisées sur dépôts et instruments financiers	164 064 354,89	206 540 324,37
Moins-values réalisées sur dépôts et instruments financiers	-74 950 383,72	-159 813 145,05
Plus-values réalisées sur contrats financiers	1 497 894 005,37	1 760 256 058,51
Moins-values réalisées sur contrats financiers	-1 481 847 667,48	-1 840 456 440,63
Frais de transaction	-59 168,87	10 254,41
Différences de change	983 277,04	-3 381 688,73
Variations de la différence d'estimation des dépôts et instruments financiers :	-2 664 913,12	8 848 114,81
- Différence d'estimation exercice N	15 369 841,59	18 034 754,71
- Différence d'estimation exercice N-1	18 034 754,71	9 186 639,90
Variations de la différence d'estimation des contrats financiers :	-2 382 633,91	8 235 618,44
- Différence d'estimation exercice N	1 483 132,46	3 865 766,37
- Différence d'estimation exercice N-1	3 865 766,37	-4 369 852,07
Distribution de l'exercice antérieur sur plus et moins-values nettes	-	-
Distribution de l'exercice antérieur sur résultat	-	-
Résultat net de l'exercice avant compte de régularisation	1 553 657,57	898 148,71
Acompte(s) versé(s) au cours de l'exercice sur plus et moins-values nettes	-	-
Acompte(s) versé(s) au cours de l'exercice sur résultat	-	-
Autres éléments	-	-
<b>Actif net en fin d'exercice</b>	<b>412 961 331,58</b>	<b>451 484 775,96</b>

# 3 Compléments d'information

## 3.1. Instruments financiers : ventilation par nature juridique ou économique d'instrument

### 3.1.1. Ventilation du poste "Obligations et valeurs assimilées" par nature d'instrument

	Négociées sur un marché réglementé ou assimilé	Non négociées sur un marché réglementé ou assimilé
Obligations indexées	-	-
Obligations convertibles	-	-
Obligations à taux fixe	-	-
Obligations à taux variable	-	-
Obligations zéro coupons	-	-
Titres participatifs	-	-
Autres instruments	-	-

### 3.1.2. Ventilation du poste "Titres de créances" par nature juridique ou économique d'instrument

	Négociées sur un marché réglementé ou assimilé	Non négociées sur un marché réglementé ou assimilé
Bons du Trésor	-	-
Titres de créances à court terme (NEU CP) émis par des émetteurs non financiers	-	-
Titres de créances à court terme (NEU CP) émis par des émetteurs bancaires	-	-
Titres de créances à moyen terme NEU MTN	-	-
Autres instruments	-	-

### 3.1.3. Ventilation du poste "Opérations de cession sur instruments financiers" par nature d'instrument

	Titres reçus en pension	Titres empruntés	Titres acquis à réméré	Ventes à découvert
	cédés	cédés	cédés	
Actions	-	-	-	-
Obligations	-	-	-	-
Titres de créances	-	-	-	-
Autres instruments	-	-	-	-

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### 3.1.4. Ventilation des rubriques de hors-bilan par type de marché (notamment taux, actions)

	Taux	Actions	Change	Autres
<b>Opérations de couverture</b>				
Engagements sur les marchés réglementés ou assimilés	-	-	-	-
Engagements de gré à gré	-	-	-	-
Autres engagements	-	-	-	-
<b>Autres opérations</b>				
Engagements sur les marchés réglementés ou assimilés	-	-	-	-
Engagements de gré à gré	-	-	-	386 775 990,67
Autres engagements	-	-	-	-

### 3.2. Ventilation par nature de taux des postes d'actif, de passif et de hors-bilan

	Taux fixe	Taux variables	Taux révisable	Autres
<b>Actif</b>				
Dépôts	-	-	-	-
Obligations et valeurs assimilées	-	-	-	-
Titres de créances	-	-	-	-
Opérations temporaires sur titres financiers	-	-	-	-
Comptes financiers	-	-	-	96 638,99
<b>Passif</b>				
Opérations temporaires sur titres financiers	-	-	-	-
Comptes financiers	-	-	-	1 095,86
<b>Hors-bilan</b>				
Opérations de couverture	-	-	-	-
Autres opérations	-	-	-	-

### 3.3. Ventilation par maturité résiduelle des postes d'actif, de passif et de hors-bilan

	0 - 3 mois	3 mois - 1 an	1 - 3 ans	3 - 5 ans	> 5 ans
<b>Actif</b>					
Dépôts	-	-	-	-	-
Obligations et valeurs assimilées	-	-	-	-	-
Titres de créances	-	-	-	-	-
Opérations temporaires sur titres financiers	-	-	-	-	-
Comptes financiers	96 638,99	-	-	-	-
<b>Passif</b>					
Opérations temporaires sur titres financiers	-	-	-	-	-
Comptes financiers	1 095,86	-	-	-	-
<b>Hors-bilan</b>					
Opérations de couverture	-	-	-	-	-
Autres opérations	-	-	-	-	-

### 3.4. Ventilation par devise de cotation ou d'évaluation des postes d'actif, de passif et de hors-bilan

Cette ventilation est donnée pour les principales devises de cotation ou d'évaluation, à l'exception de la devise de tenue de la comptabilité.

Par devise principale	USD	DKK	SEK	Autres devises
<b>Actif</b>				
Dépôts	-	-	-	-
Actions et valeurs assimilées	59 144 795,63	21 315 848,14	2 729 734,88	3 049 439,28
Obligations et valeurs assimilées	-	-	-	-
Titres de créances	-	-	-	-
OPC	-	-	-	-
Opérations temporaires sur titres financiers	-	-	-	-
Créances	-	-	1 040 239,76	-
Comptes financiers	1 812,97	1 317,12	226,13	-
Autres actifs	-	-	-	-
<b>Passif</b>				
Opé. de cession sur inst. financiers	-	-	-	-
Opérations temporaires sur titres financiers	-	-	-	-
Dettes	-	-	1 040 239,76	-
Comptes financiers	-	-	-	1 095,86
<b>Hors-bilan</b>				
Opérations de couverture	-	-	-	-
Autres opérations	-	-	-	-

## 3.5. Créances et Dettes : ventilation par nature

Détail des éléments constitutifs des postes "autres créances" et "autres dettes", notamment ventilation des opérations de change à terme par nature d'opération (achat/vente).

<b>Créances</b>	<b>17 313 945,29</b>
Opérations de change à terme de devises :	
Achats à terme de devises	-
Montant total négocié des Ventes à terme de devises	-
Autres Créances :	
Ventes règlements différés	16 273 289,21
Sommes à recevoir	1 040 656,08
-	-
-	-
-	-
Autres opérations	-
<b>Dettes</b>	<b>17 438 745,94</b>
Opérations de change à terme de devises :	
Ventes à terme de devises	-
Montant total négocié des Achats à terme de devises	-
Autres Dettes :	
Achats règlements différés	17 026 294,37
Somme à payer	287 234,60
Débiteurs et créditeurs divers	80 284,98
Frais provisionnés	44 931,99
-	-
Autres opérations	-

## 3.6. Capitaux propres

Catégorie de part émise / rachatée pendant l'exercice :	Nombre de parts	Souscriptions		Rachats	
		Montant	Nombre de parts	Montant	Montant
Part Couverte en EUR – Capi. / FR0011871136	3 196 173	49 947 045,07	1 294 300	20 282 593,43	
Part Capi. / FR0011871128	6 018 568	223 258 063,49	11 011 500	394 036 487,45	
Commission de souscription / rachat par catégorie de part :		Montant		Montant	
Part Couverte en EUR – Capi. / FR0011871136		-		-	
Part Capi. / FR0011871128		-		-	
Rétrocessions par catégorie de part :		Montant		Montant	
Part Couverte en EUR – Capi. / FR0011871136		-		-	
Part Capi. / FR0011871128		-		-	
Commissions acquises à l'Opc par catégorie de part :		Montant		Montant	
Part Couverte en EUR – Capi. / FR0011871136		-		-	
Part Capi. / FR0011871128		-		-	

## 3.7. Frais de gestion

Frais de fonctionnement et de gestion (frais fixes) en % de l'actif net moyen

	%
Catégorie de part :	
Part Couverte en EUR – Capi. / FR0011871136	0,15
Part Capi. / FR0011871128	0,15

Commission de surperformance (frais variables) : % et montant des frais de l'exercice

	%	Montant
Catégorie de part :		
Part Couverte en EUR – Capi. / FR0011871136	-	-
Part Capi. / FR0011871128	-	-
- Ventilation par Opc "cible" :		
- Opc 1		-
- Opc 2		-
- Opc 3		-
- Opc 4		-

## 3.8. Engagements reçus et donnés

- 3.8.1. Description des garanties reçues par l'Opc avec mention des garanties de capital .....néant
- 3.8.2. Description des autres engagements reçus et/ou donnés .....néant

## 3.9. Autres informations

3.9.1. Valeur actuelle des instruments financiers faisant l'objet d'une acquisition temporaire :

- Instruments financiers reçus en pension (livrée)	-
- Autres opérations temporaires	-

3.9.2. Valeur actuelle des instruments financiers constitutifs de dépôts de garantie :

Instruments financiers reçus en garantie et non inscrits au bilan :

- actions	-
- obligations	-
- titres de créances	-
- autres instruments financiers	-

Instruments financiers donnés en garantie et maintenus dans leur poste d'origine :

- actions	-
- obligations	-
- titres de créances	-
- autres instruments financiers	-

3.9.3. Instruments financiers détenus en portefeuille émis par les entités liées à la société de gestion (fonds) ou aux gestionnaires financiers (Sicav) et opc gérés par ces entités :

- opc	-
- autres instruments financiers	-

## 3.10. Tableau d'affectation du résultat *(En devise de comptabilité de l'Opc)*

### Acomptes versés au titre de l'exercice

Date	Catégorie de part	Montant global	Montant unitaire	Crédit d'impôt totaux	Crédit d'impôt unitaire
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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	28.03.2024	31.03.2023
<b>Affectation du résultat</b>	EUR	EUR
<b>Sommes restant à affecter</b>		
Report à nouveau	-	-
Résultat	1 058 876,05	1 600 606,40
<b>Total</b>	<b>1 058 876,05</b>	<b>1 600 606,40</b>

Part Couverte en EUR – Capi. / FR0011871136	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Affectation</b>		
Distribution	-	-
Report à nouveau de l'exercice	-	-
Capitalisation	280 743,71	202 534,38
<b>Total</b>	<b>280 743,71</b>	<b>202 534,38</b>
<b>Information relative aux parts ouvrant droit à distribution</b>		
Nombre de parts	-	-
Distribution unitaire	-	-
<b>Crédits d'impôt attaché à la distribution du résultat</b>	-	-

Part Capi. / FR0011871128	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Affectation</b>		
Distribution	-	-
Report à nouveau de l'exercice	-	-
Capitalisation	778 132,34	1 398 072,02
<b>Total</b>	<b>778 132,34</b>	<b>1 398 072,02</b>
<b>Information relative aux parts ouvrant droit à distribution</b>		
Nombre de parts	-	-
Distribution unitaire	-	-
<b>Crédits d'impôt attaché à la distribution du résultat</b>	-	-

## 3.11. Tableau d'affectation des sommes distribuables afférentes aux plus et moins-values nettes (En devise de comptabilité de l'Opc)

### Acomptes sur plus et moins-values nettes versés au titre de l'exercice

Date	Montant global	Montant unitaire
-	-	-
-	-	-
-	-	-
-	-	-

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	28.03.2024	31.03.2023
<b>Affectation des plus et moins-values nettes</b>	EUR	EUR
<b>Sommes restant à affecter</b>		
Plus et moins-values nettes antérieures non distribuées	-	-
Plus et moins-values nettes de l'exercice	107 836 498,64	-1 262 949,45
Acomptes versés sur plus et moins-values nettes de l'exercice	-	-
<b>Total</b>	<b>107 836 498,64</b>	<b>-1 262 949,45</b>

Part Couverte en EUR – Capi. / FR0011871136	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Affectation</b>		
Distribution	-	-
Plus et moins-values nettes non distribuées	-	-
Capitalisation	-47 139 581,62	-15 603 778,67
<b>Total</b>	<b>-47 139 581,62</b>	<b>-15 603 778,67</b>
<b>Information relative aux parts ouvrant droit à distribution</b>		
Nombre de parts	-	-
Distribution unitaire	-	-

Part Capi. / FR0011871128	28.03.2024	31.03.2023
Devise	EUR	EUR
<b>Affectation</b>		
Distribution	-	-
Plus et moins-values nettes non distribuées	-	-
Capitalisation	154 976 080,26	14 340 829,22
<b>Total</b>	<b>154 976 080,26</b>	<b>14 340 829,22</b>
<b>Information relative aux parts ouvrant droit à distribution</b>		
Nombre de parts	-	-
Distribution unitaire	-	-

## 3.12. Tableau des résultats et autres éléments caractéristiques du FCP au cours des 5 derniers exercices

Date de création du Fonds : 20 mai 2014.

Devise

EUR	28.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
<b>Actif net</b>	<b>412 961 331,58</b>	451 484 775,96	314 403 044,94	68 051 597,27	44 406 030,57

Part Couverte en EUR – Capi. /  
FR0011871136

Devise de la part et de la valeur liquidative : EUR

	28.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
<b>Nombre de parts en circulation</b>	<b>5 616 328</b>	3 714 455	1 267 469	339 577	574 777
<b>Valeur liquidative</b>	<b>18,9038</b>	14,9353	16,8442	14,7382	9,5299

<b>Distribution unitaire sur plus et moins-values nettes (y compris acomptes)</b>	-	-	-	-	-
<b>Distribution unitaire (y compris acomptes)*</b>	-	-	-	-	-
<b>Crédit d'impôt unitaire transféré aux porteurs (personne physique) <sup>(1)</sup></b>	-	-	-	-	-
<b>Capitalisation unitaire*</b>	<b>-8,34</b>	-4,14	7,33	9,41	61,99

\* Les montants de la distribution unitaire, de la capitalisation unitaire et des crédits d'impôt sont indiqués en devise de comptabilité de l'Opc. La capitalisation unitaire correspond à la somme du résultat et des plus et moins-values nettes sur le nombre de parts en circulation. Cette méthode de calcul est appliquée depuis le 1er janvier 2013.

<sup>(1)</sup> En application de l'Instruction Fiscale du 4 mars 1993 de la Direction Générale des Impôts, le crédit d'impôt unitaire est déterminé le jour du détachement du dividende par répartition du montant global des crédits d'impôt entre les actions en circulation à cette date.

Part Capi. / FR0011871128

Devise de la part et de la valeur liquidative : EUR

	28.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
<b>Nombre de parts en circulation</b>	<b>7 325 541</b>	12 318 473	8 588 961	2 252 362	2 028 339
<b>Valeur liquidative</b>	<b>41,8796</b>	32,1474	34,1197	27,9914	19,1922

<b>Distribution unitaire sur plus et moins-values nettes (y compris acomptes)</b>	-	-	-	-	-
<b>Distribution unitaire (y compris acomptes)*</b>	-	-	-	-	-
<b>Crédit d'impôt unitaire transféré aux porteurs (personne physique) <sup>(1)</sup></b>	-	-	-	-	-
<b>Capitalisation unitaire*</b>	<b>21,26</b>	1,27	7,59	2,14	3,49

\* Les montants de la distribution unitaire, de la capitalisation unitaire et des crédits d'impôt sont indiqués en devise de comptabilité de l'Opc. La capitalisation unitaire correspond à la somme du résultat et des plus et moins-values nettes sur le nombre de parts en circulation. Cette méthode de calcul est appliquée depuis le 1er janvier 2013.

<sup>(1)</sup> En application de l'Instruction Fiscale du 4 mars 1993 de la Direction Générale des Impôts, le crédit d'impôt unitaire est déterminé le jour du détachement du dividende par répartition du montant global des crédits d'impôt entre les actions en circulation à cette date.

## 4 Inventaire au 28.03.2024

Code valeur	Libellé valeur	Statut Valeur	Quantité	Valeur boursière	Devise de cotation	% Actif net
<b>Valeurs mobilières</b>						
<b>Action</b>						
NL0000852564	AALBERTS BR BEARER SHS	PROPRE	11 416,00	509 039,44	EUR	0,12
DE000A1EWWW0	ADIDAS NOM	PROPRE	22 563,00	4 670 541,00	EUR	1,13
NL0012969182	ADYEN BV	PROPRE	17 553,00	27 523 104,00	EUR	6,66
BE0974264930	AGEAS NV	PROPRE	125 992,00	5 407 576,64	EUR	1,31
NL0013267909	AKZO NOBEL NV	PROPRE	44 611,00	3 086 188,98	EUR	0,75
DE0008404005	ALLIANZ SE-NOM	PROPRE	54 661,00	15 184 825,80	EUR	3,68
US02079K3059	ALPHABET INC	PROPRE	84 101,00	11 753 114,75	USD	2,85
US0231351067	AMAZON.COM INC	PROPRE	32 437,00	5 417 579,69	USD	1,31
US0378331005	APPLE INC	PROPRE	43 483,00	6 904 134,11	USD	1,67
LU1598757687	ARCELORMITTAL SA	PROPRE	260 560,00	6 632 554,80	EUR	1,61
NL0010273215	ASML HOLDING N.V.	PROPRE	41 303,00	36 850 536,60	EUR	8,92
NL0011872643	ASR NEDERLAND N.V	PROPRE	9 440,00	428 481,60	EUR	0,10
DE000BAY0017	BAYER AG	PROPRE	384 437,00	10 929 543,91	EUR	2,65
NL0012866412	BE SEMICONDUCTOR INDUSTRIES NV BESI	PROPRE	9 932,00	1 409 350,80	EUR	0,34
US11135F1012	BROADCOM INC	PROPRE	1 727,00	2 119 428,77	USD	0,51
US22160K1051	COSTCO WHOLESALE	PROPRE	4 249,00	2 882 356,36	USD	0,70
DE0006062144	COVESTRO AG	PROPRE	470 699,00	23 855 025,32	EUR	5,78
US1264081035	CSX CORP	PROPRE	268 474,00	9 215 121,46	USD	2,23
DE0005470306	CTS EVENTIM AKT	PROPRE	58 000,00	4 782 100,00	EUR	1,16
DE000DTR0CK8	DAIMLER TRUCK HOLDING AG	PROPRE	46 926,00	2 203 644,96	EUR	0,53
DE0005810055	DEUTSCHE BOERSE AG	PROPRE	79 609,00	15 097 846,85	EUR	3,66
NO0010161896	DNB BANK ASA	PROPRE	166 103,00	3 049 439,28	NOK	0,74
PTEDP0AM0009	EDP - ENERGIAS DE PORTUGAL	PROPRE	284 736,00	1 027 896,96	EUR	0,25
US5324571083	ELI LILLY & CO	PROPRE	12 327,00	8 879 549,00	USD	2,15

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Code valeur	Libellé valeur	Statut Valeur	Quantité	Valeur boursière	Devise de cotation	% Actif net
FR001400D229	ENGIE SA LOYALTY BONUS 2024	PROPRE	778 626,00	12 076 489,26	EUR	2,92
SE0015658109	EPIROC AB	PROPRE	97 532,00	1 698 448,67	SEK	0,41
NL0006294274	EURONEXT	PROPRE	6 544,00	577 180,80	EUR	0,14
NL0012059018	EXOR NV	PROPRE	49 723,00	5 123 955,15	EUR	1,24
NL0015001FS8	FERROVIAL SE	PROPRE	265 033,00	9 721 410,44	EUR	2,35
DK0010272202	GENMAB	PROPRE	7 861,00	2 196 316,40	DKK	0,53
BE0003797140	GROUPE BRUXELLES LAMBERT	PROPRE	7 122,00	498 967,32	EUR	0,12
NL0000008977	HEINEKEN HOLDING NV	PROPRE	65 709,00	4 915 033,20	EUR	1,19
SE0015961909	HEXAGON AB	PROPRE	93 996,00	1 031 286,21	SEK	0,25
US4592001014	INTL BUSINESS MACHINES CORP	PROPRE	3 530,00	624 156,30	USD	0,15
BE0003565737	KBC GROUPE	PROPRE	10 801,00	749 805,42	EUR	0,18
DE000KGX8881	KION GROUP	PROPRE	112 661,00	5 495 603,58	EUR	1,33
NL0011794037	KONINKLIJKE AHOLD DELHAIZE	PROPRE	23 011,00	637 864,92	EUR	0,15
DE000A0D9PT0	MTU AERO ENGINES HLDG AG	PROPRE	2 640,00	620 928,00	EUR	0,15
US67066G1040	NVIDIA CORP	PROPRE	3 305,00	2 765 060,93	USD	0,67
DK0060094928	ORSTED SH	PROPRE	365 093,00	18 815 089,05	DKK	4,56
NL0015001WM6	QIAGEN NV	PROPRE	184 949,00	7 330 453,62	EUR	1,78
US7475251036	QUALCOMM INC	PROPRE	40 202,00	6 302 035,74	USD	1,53
DE0007037129	RWE AG	PROPRE	219 108,00	6 893 137,68	EUR	1,67
FR0000120578	SANOFI	PROPRE	114 749,00	10 437 569,04	EUR	2,53
DE0007164600	SAP SE	PROPRE	170 305,00	30 733 240,30	EUR	7,44
US81762P1021	SERVICENOW INC	PROPRE	3 233,00	2 282 258,52	USD	0,55
DE0007236101	SIEMENS AG-NOM	PROPRE	137 574,00	24 345 095,04	EUR	5,90
NL00150001Q9	STELLANTIS NV	PROPRE	101 700,00	2 679 286,50	EUR	0,65
BE0974464977	SYENSQO SA	PROPRE	19 885,00	1 745 505,30	EUR	0,42
DE0007500001	THYSSENKRUPP AG	PROPRE	2 195 584,00	10 920 834,82	EUR	2,64
DK0061539921	VESTAS WIND SYSTEM A/S	PROPRE	11 766,00	304 442,69	DKK	0,07
FR0000125486	VINCI SA	PROPRE	111 671,00	13 262 047,96	EUR	3,21

## LYXOR PEA S&P 500 UCITS ETF

Code valeur	Libellé valeur	Statut Valeur	Quantité	Valeur boursière	Devise de cotation	% Actif net
FR0000127771	VIVENDI	PROPRE	854 271,00	8 628 137,10	EUR	2,09
NL0000395903	WOLTERS KLUWER CVA	PROPRE	57 003,00	8 276 835,60	EUR	2,00
<b>Total Action</b>				<b>411 507 456,64</b>		<b>99,65</b>
<b>Total Valeurs mobilières</b>				<b>411 507 456,64</b>		<b>99,65</b>
<b>Swap de Performance</b>						
SWAP03546885	FEES LEG C EUR LYX E	PROPRE	1,00	33 060,73	EUR	0,01
SWAP03816680	FEES LEG HEDGED C EU	PROPRE	1,00	12 024,56	EUR	0,00
SWAP03546890	INDEX LEG C EUR LYX	PROPRE	287 126 044,60	306 780 228,84	EUR	74,29
SWAP03816681	INDEX LEG HEDGED C E	PROPRE	99 649 946,07	106 165 274,94	EUR	25,71
SWAP03546939	VRAC LEG LYX ETF PEA	PROPRE	386 775 990,67	-411 507 456,61	EUR	-99,65
<b>Total Swap de Performance</b>				<b>1 483 132,46</b>		<b>0,36</b>
<b>Liquidités</b>						
<b>AUTRES</b>						
	PROV COM MVTS EUR	PROPRE	-80 284,98	-80 284,98	EUR	-0,02
<b>Total AUTRES</b>				<b>-80 284,98</b>		<b>-0,02</b>
<b>BANQUE OU ATTENTE</b>						
	À RECEVOIR SUR SWAP	PROPRE	416,32	416,32	EUR	0,00
	À RECEVOIR SUR SWAP	PROPRE	12 012 688,80	1 040 239,76	SEK	0,25
	À VERSER SUR SWAP	PROPRE	-287 234,60	-287 234,60	EUR	-0,07
	ACH DIFF TITRES EUR	PROPRE	-15 986 054,61	-15 986 054,61	EUR	-3,87
	ACH DIFF TITRES SEK	PROPRE	-12 012 688,80	-1 040 239,76	SEK	-0,25
	BANQUE CHF SGP	PROPRE	-256,99	-264,19	CHF	-0,00
	BANQUE DKK SGP	PROPRE	9 824,37	1 317,12	DKK	0,00
	BANQUE EUR SGP	PROPRE	93 282,77	93 282,77	EUR	0,02
	BANQUE JPY SGP	PROPRE	-11 897,00	-72,79	JPY	-0,00
	BANQUE NOK SGP	PROPRE	-8 891,46	-758,88	NOK	-0,00
	BANQUE SEK SGP	PROPRE	2 611,32	226,13	SEK	0,00
	BANQUE USD SGP	PROPRE	1 958,01	1 812,97	USD	0,00

## LYXOR PEA S&P 500 UCITS ETF

Code valeur	Libellé valeur	Statut Valeur	Quantité	Valeur boursière	Devise de cotation	% Actif net
	VTE DIFF TITRES EUR	PROPRE	16 273 289,21	16 273 289,21	EUR	3,94
<b>Total BANQUE OU ATTENTE</b>				<b>95 959,45</b>		<b>0,02</b>
<b>FRAIS DE GESTION</b>						
	PRCOMGESTFIN	PROPRE	-44 931,99	-44 931,99	EUR	-0,01
<b>Total FRAIS DE GESTION</b>				<b>-44 931,99</b>		<b>-0,01</b>
<b>Total Liquidités</b>				<b>-29 257,52</b>		<b>-0,01</b>
<b>Total LYXOR PEA S&amp;P 500 UCITS ETF</b>				<b>412 961 331,58</b>		<b>100,00</b>

## MENTIONS LÉGALES

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Société par Actions Simplifiée - SAS au capital de 1 143 615 555 euros - Société de Gestion de Portefeuille agréée par l'AMF sous le n° GP 04000036.

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

TVA : FR58437574452.

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