



AMUNDI Hang Seng HK 35 Index ETF

Stock code: 3012 (HKD)/83012 (RMB)

AMUNDI FTSE China A50 Index ETF

Stock code: 2843 (HKD)/82843 (RMB)

(SUB-FUNDS OF AMUNDI ETF SERIES)

UNAUDITED INTERIM REPORT

31 March 2023

Amundi Hong Kong Limited

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AMUNDI ETF SERIES

| CONTENTS | PAGE |
|--|-------------|
| Management and administration | 1 |
| Statements of financial position (unaudited) | 2 |
| Statements of comprehensive income (unaudited) | 3-4 |
| Statements of changes in net assets attributable to unitholders (unaudited) | 5-6 |
| Distribution notes (unaudited) | 7 |
| Holdings of collateral (unaudited) | |
| Investment portfolio - AMUNDI Hang Seng HK 35 Index ETF (unaudited) | 8 |
| Investment portfolio - AMUNDI FTSE China A50 Index ETF (unaudited) | 9-10 |
| Statement of movements in portfolio - AMUNDI Hang Seng HK 35 Index ETF (unaudited) | 11 |
| Statement of movements in portfolio - AMUNDI FTSE China A50 Index ETF (unaudited) | 12 |

IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about AMUNDI ETF Series, please refer to the prospectus of AMUNDI ETF Series which is available at our website: <http://www.amundiETF.com.hk>

Investors should not rely on the information contained in this report for their investment decisions.

AMUNDI ETF SERIES

MANAGEMENT AND ADMINISTRATION

Manager

Amundi Hong Kong Limited
Suites 04-06, 32nd Floor, Two Taikoo Place
979 King's Road
Hong Kong

Directors of the Manager

Christianus Pellis
Gilles Guerrier de Dumast
Jean-Yves Glain
Vincent Mortier
Zhong Xiao Feng

Trustee

BOCI-Prudential Trustee Limited
Suites 1501-1507 & 1513-1516, 15/F
1111 King's Road
Taikoo Shing,
Hong Kong

Custodians

Bank of China (Hong Kong) Limited
14/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

Bank of China Limited
No.1 Fuxingmen Nei Dajie
Beijing, China

Registrar

Computershare Hong Kong Investor
Services Limited
1712-1716, 17/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Conversion Agent or Service Agent

HK Conversion Agency Services Limited
8/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

Auditor

PricewaterhouseCoopers
22nd Floor
Prince's Building
Central
Hong Kong

Legal Counsel to the Manager

Simmons & Simmons
13/F, One Pacific Place
88 Queensway
Hong Kong

Participating Dealers

ABN AMRO Clearing Hong Kong Limited
Level 70, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

BNP Paribas Securities Services
21-23/F, PCCW Tower
Tai Koo Place
979 King's Road
Quarry Bay
Hong Kong

China Merchants Securities (HK) Co., Limited
48/F, One Exchange Square
Hong Kong

Deutsche Securities Asia Limited &
Level 52, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

The Hongkong and Shanghai Banking
Corporation Limited
Level 18, HSBC Main Building
1 Queen's Road Central
Central
Hong Kong

Merrill Lynch Far East Limited
55/F, Cheung Kong Center
2 Queen's Road Central
Central
Hong Kong

Citigroup Global Markets Asia Limited @
50/F, Champion Tower
3 Garden Road
Central
Hong Kong

J.P. Morgan Broking (Hong Kong) Limited @
33/F One Island East
18 Westlands Road
Island East, Hong Kong

&In respect of AMUNDI Hang Seng HK 35 Index ETF only

@In respect of AMUNDI FTSE China A50 Index ETF only

AMUNDI ETF SERIES

STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 31 MARCH 2023

| | AMUNDI Hang Seng HK 35 Index ETF | | AMUNDI FTSE China A50 Index ETF | |
|--|-------------------------------------|------------------------------|------------------------------------|-----------------------------|
| | 31 March 2023 HK\$ | 30 September 2022 HK\$ | 31 March 2023 RMB | 30 September 2022 RMB |
| Assets | | | | |
| Financial assets at fair value through profit or loss | 8,544,768 | 7,638,703 | 13,141,272 | 76,894,319 |
| Dividends receivable | 32,634 | 5,001 | 3,343 | 7,153 |
| Cash and cash equivalents | 39,568 | 44,107 | 6,551,465 | 2,041,672 |
| Total assets | <u>8,616,970</u> | <u>7,687,811</u> | <u>19,696,080</u> | <u>78,943,144</u> |
| Liabilities | | | | |
| Management fee payable | 2,055 | 1,913 | 7,821 | 25,824 |
| Distributions payable | - | - | 6,487,878 | 1,800,000 |
| Other payables | 5,945 | 24,915 | 34,593 | 18,655 |
| Total liabilities | <u>8,000</u> | <u>26,828</u> | <u>6,530,292</u> | <u>1,844,479</u> |
| Net assets attributable to unitholders | <u>8,608,970</u> | <u>7,660,983</u> | <u>13,165,788</u> | <u>77,098,665</u> |

AMUNDI ETF SERIES

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

| | AMUNDI Hang Seng HK 35 Index ETF | |
|--|--|--|
| | 1 October 2022 To 31 March 2023 HK\$ | 1 October 2021 To 30 September 2022 HK\$ |
| Revenue | | |
| Dividend income | 95,178 | 526,476 |
| Interest income | 27 | 1 |
| Net gains/(losses) on financial assets at fair value through profit or loss | 1,027,133 | (4,102,649) |
| Total net (loss) | 1,122,338 | (3,576,172) |
| Expenses | | |
| Management fee | 11,788 | 50,542 |
| Bank charges | 940 | 300 |
| Transaction costs | 1,328 | 5,922 |
| Transaction handling fees | 10,295 | 16,965 |
| Total operating expenses | 24,351 | 73,729 |
| Increase/(decrease) in net assets attributable to unitholders from operations | 1,097,987 | (3,649,901) |

AMUNDI ETF SERIES**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

| | AMUNDI FTSE China A50 Index ETF | |
|--|---|---|
| | 1 October 2022 To 31 March 2023 RMB | 1 October 2021 To 30 September 2022 RMB |
| Revenue | | |
| Dividend income | 341,650 | 2,264,354 |
| Interest income | 1,441 | 4,134 |
| Net gains/(losses) on financial assets at fair value through profit or loss | 3,141,013 | (17,128,012) |
| Total net income/(loss) | <u>3,484,104</u> | <u>(14,859,524)</u> |
| Expenses | | |
| Management fee | 123,696 | 419,476 |
| Bank charges | 787 | 647 |
| Transaction costs | 6,379 | 72,811 |
| Total operating expenses | <u>130,862</u> | <u>492,934</u> |
| Profit/(Loss) before tax | <u>3,353,242</u> | <u>(15,352,458)</u> |
| Withholding tax | (34,269) | (226,796) |
| Increase/(decrease) in net assets attributable to unitholders from operations | <u><u>3,318,973</u></u> | <u><u>(15,579,254)</u></u> |

AMUNDI ETF SERIES

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

| | No. of Units | AMUNDI Hang Seng HK 35 Index ETF | |
|--|--------------|--|--|
| | | 1 October 2022 To 31 March 2023 HK\$ | 1 October 2021 To 30 September 2022 HK\$ |
| Net assets attributable to unitholders at the beginning of the year | 500,000 | 7,660,983 | 21,050,384 |
| Redemption of units | - | - | (9,109,089) |
| - in-kind | - | - | (30,411) |
| - cash redemption | - | - | - |
| Net redemptions of units | - | - | (9,139,500) |
| Distributions to unitholders | - | (150,000) | (600,000) |
| Increase/(decrease) in net assets attributable to unitholders from operations | | 1,097,987 | (3,649,901) |
| Net assets attributable to unitholders at the end of the year | 500,000 | 8,608,970 | 7,660,983 |

AMUNDI ETF SERIES

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2023**

| | No. of Units | AMUNDI FTSE China A50 Index ETF | |
|--|--------------|---|---|
| | | 1 October 2022 To 31 March 2023 RMB | 1 October 2021 To 30 September 2022 RMB |
| Net assets attributable to unitholders at the beginning of the year | 6,000,000 | 77,098,665 | 77,675,703 |
| Creation of units - cash creation | 500,000 | 6,518,750 | 23,571,066 |
| Redemption of units - cash redemption | (5,500,000) | (73,770,600) | (6,768,850) |
| Net (redemptions)/creations of units | | (67,251,850) | 16,802,216 |
| Distributions to unitholders | | - | (1,800,000) |
| Increase/(decrease) in net assets attributable to unitholders from operations | | 3,318,973 | (15,579,254) |
| Net assets attributable to unitholders at the end of the year | 1,000,000 | 13,165,788 | 77,098,665 |

AMUNDI ETF SERIES

DISTRIBUTION NOTES (UNAUDITED)

The Manager may in its absolute discretion distribute income to the Sub-Fund's unitholders at such time or times as it may determine in each financial year or determine that no distribution shall be made in any financial year. The amount to be distributed to unitholders, if any, will be derived from the net income of the Sub-Fund.

During the period from 1 October 2022 to 31 March 2023, AMUNDI FTSE China A50 Index ETF did not make any distribution and AMUNDI Hang Seng HK 35 Index ETF made the following distribution:

AMUNDI Hang Seng HK 35 Index ETF

HK\$ 0.30 per unit on 500,000 units, on ex-date 02 December 2022 HK\$150,000

HOLDINGS OF COLLATERAL (UNAUDITED)

AMUNDI Hang Seng HK 35 Index ETF and AMUNDI FTSE China A50 Index ETF

There were no holdings of collateral, including cash, cash equivalents and money markets, government or corporate (whether investment grade/non-investment grade), or any other asset types, during the period from 1 October 2022 to 31 March 2023.

AMUNDI ETF SERIES**INVESTMENT PORTFOLIO - AMUNDI HANG SENG HK 35 INDEX ETF (UNAUDITED)
AS AT 31 MARCH 2023**

| | Holdings | Fair value HK\$ | % of net assets |
|-------------------------------------|-----------------|--------------------------------|----------------------------|
| Listed investments | | | |
| Equities | | | |
| <u>Hong Kong</u> | | | |
| AIA GROUP LTD | 10,279 | 849,559 | 9.87 |
| ASM PACIFIC TECHNOLOGY LTD | 984 | 76,457 | 0.89 |
| BOC HONG KONG (HLDGS) LTD | 11,028 | 269,635 | 3.13 |
| BUDWEISER BREWING CO APAC LTD | 5,917 | 141,712 | 1.65 |
| CATHAY PACIFIC AIRWAYS LTD | 3,800 | 28,690 | 0.33 |
| CK ASSET HLDGS LTD | 5,903 | 281,278 | 3.27 |
| CK HUTCHISON HLDGS LTD | 7,993 | 389,259 | 4.52 |
| CK INFRASTRUCTURE HLDGS LTD | 1,872 | 79,934 | 0.93 |
| CLP HLDGS LTD | 6,022 | 341,447 | 3.97 |
| GALAXY ENTERTAINMENT GROUP LTD | 6,505 | 341,187 | 3.96 |
| GENSCRIPT BIOTECH CORP | 4,098 | 68,846 | 0.80 |
| HANG LUNG PROPERTIES LTD | 5,323 | 78,142 | 0.91 |
| HANG SENG BANK LTD | 2,279 | 254,564 | 2.96 |
| HENDERSON LAND DEVELOPMENT CO LTD | 4,332 | 117,614 | 1.37 |
| HONG KONG & CHINA GAS CO LTD | 33,363 | 230,538 | 2.68 |
| HONG KONG EXCHANGES & CLEARING LTD | 2,638 | 918,552 | 10.67 |
| HSBC HLDGS PLC | 15,230 | 810,236 | 9.41 |
| MICROPORT SCIENTIFIC CORP | 2,990 | 55,195 | 0.64 |
| MTR CORP LTD | 5,546 | 209,916 | 2.44 |
| NEW WORLD DEVELOPMENT CO LTD | 4,140 | 87,147 | 1.01 |
| ORIENT OVERSEAS INTL LTD | 392 | 58,878 | 0.68 |
| PCCW LTD | 12,831 | 50,298 | 0.58 |
| POWER ASSETS HLDGS LTD | 4,128 | 173,789 | 2.02 |
| SANDS CHINA LTD | 8,442 | 230,467 | 2.68 |
| SITC INTL HLDGS CO LTD | 3,995 | 67,356 | 0.78 |
| SMOORE INTL HLDGS LTD | 5,436 | 54,795 | 0.64 |
| STANDARD CHARTERED PLC | 600 | 35,640 | 0.41 |
| SUN HUNG KAI PROPERTIES LTD | 4,314 | 474,540 | 5.51 |
| SWIRE PACIFIC LTD 'A' | 1,291 | 77,847 | 0.90 |
| SWIRE PROPERTIES LTD | 3,490 | 70,498 | 0.82 |
| TECHTRONIC INDUSTRIES CO LTD | 4,649 | 394,468 | 4.58 |
| WH GROUP LTD | 21,027 | 98,406 | 1.14 |
| WHARF REAL ESTATE INVESTMENT CO LTD | 4,971 | 224,192 | 2.60 |
| WUXI BIOLOGICS CAYMAN INC | 10,691 | 519,583 | 6.04 |
| | | <hr/> 8,160,665 | <hr/> 94.79 |
| | | ----- | ----- |
| REIT | | | |
| <u>Hong Kong</u> | | | |
| LINK REAL ESTATE INVESTMENT TRUST | 7,606 | 384,103 | 4.46 |
| | | <hr/> | <hr/> |
| Total listed investments | | 8,544,768 | 99.25 |
| | | <hr/> | <hr/> |
| Total investments, at cost | | 8,846,871 | |
| | | <hr/> <hr/> | |

AMUNDI ETF SERIES**INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED)
AS AT 31 MARCH 2023**

| | Holdings | Fair value RMB | % of net assets |
|---|-----------------|-------------------------------|----------------------------|
| Listed investments | | | |
| Equities | | | |
| <u>China</u> | | | |
| AGRICULTURAL BANK OF CHINA LTD-A | 79,800 | 248,178 | 1.88 |
| AIER EYE HOSPITAL GROUP CO LTD-A | 6,000 | 186,420 | 1.42 |
| BANK OF CHINA LTD-A | 37,800 | 127,764 | 0.97 |
| BANK OF COMMUNICATIONS CO LTD-A | 33,114 | 169,213 | 1.29 |
| BANK OF NINGBO CO LTD-A | 5,567 | 152,035 | 1.15 |
| BYD CO LTD-A | 1,500 | 384,030 | 2.92 |
| CHINA CITIC BANK CORP LTD-A | 8,200 | 44,526 | 0.34 |
| CHINA CONSTRUCTION BANK CORP-A | 8,100 | 48,114 | 0.37 |
| CHINA MERCHANTS BANK CO LTD-A | 17,398 | 596,229 | 4.53 |
| CHINA PACIFIC INSURANCE (GROUP) CO LTD-A | 5,800 | 150,336 | 1.14 |
| CHINA PETROLEUM & CHEMICAL CORP-A | 29,000 | 162,980 | 1.24 |
| CHINA SHENHUA ENERGY CO LTD-A | 5,980 | 168,457 | 1.28 |
| CHINA STATE CONSTRUCTION ENGINEERING CORP LTD-A | 35,500 | 205,900 | 1.56 |
| CHINA TOURISM GROUP DUTY FREE CORP LTD-A | 1,658 | 303,812 | 2.31 |
| CHINA VANKE CO LTD-A | 8,200 | 124,968 | 0.95 |
| CHINA YANGTZE POWER CO LTD-A | 19,100 | 405,875 | 3.08 |
| CITIC SECURITIES CO LTD-A | 10,298 | 210,903 | 1.60 |
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A | 2,067 | 839,304 | 6.37 |
| EAST MONEY INFORMATION CO LTD-A | 11,112 | 222,573 | 1.69 |
| FOSHAN HAITIAN FLAVOURING & FOOD CO LTD-A | 3,462 | 264,981 | 2.01 |
| FOXCONN INDUSTRIAL INTERNET CO LTD-A | 10,500 | 180,810 | 1.37 |
| GREAT WALL MOTOR CO LTD-A | 2,300 | 64,239 | 0.49 |
| HAIER SMART HOME CO LTD-A | 5,300 | 120,204 | 0.91 |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD-A | 64,900 | 289,454 | 2.20 |
| INDUSTRIAL BANK CO LTD-A | 17,484 | 295,305 | 2.24 |
| INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD-A | 5,400 | 157,248 | 1.19 |
| JIANGSU HENGRUI MEDICINE CO LTD-A | 5,357 | 229,387 | 1.74 |
| JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD-A | 1,262 | 208,811 | 1.59 |
| KWEICHOW MOUTAI CO LTD-A | 1,059 | 1,927,380 | 14.64 |
| LONGI GREEN ENERGY TECHNOLOGY CO LTD-A | 6,344 | 256,361 | 1.95 |
| LUXSHARE PRECISION INDUSTRY CO LTD-A | 5,948 | 180,284 | 1.37 |
| LUZHOU LAOJIAO CO LTD-A | 1,245 | 317,214 | 2.41 |
| MUYUAN FOODSTUFF CO LTD-A | 4,640 | 227,360 | 1.73 |
| PEOPLE'S INSURANCE CO GROUP OF CHINA LTD-A | 9,000 | 46,800 | 0.36 |

AMUNDI ETF SERIES**INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED)
(CONTINUED)
AS AT 31 MARCH 2023**

| | Holdings | Fair value RMB | % of net assets |
|--|-----------------|-------------------------------|----------------------------|
| Listed investments (Continued) | | | |
| Equities (Continued) | | | |
| <u>China (Continued)</u> | | | |
| PETROCHINA CO LTD-A | 20,600 | 121,952 | 0.93 |
| PING AN BANK CO LTD-A | 16,326 | 204,565 | 1.55 |
| PING AN INSURANCE GROUP CO OF CHINA LTD-A | 9,111 | 415,462 | 3.16 |
| POSTAL SAVINGS BANK OF CHINA CO LTD-A | 17,700 | 82,305 | 0.62 |
| S F HLDG CO LTD-A | 4,100 | 227,058 | 1.72 |
| SAIC MOTOR CORP LTD-A | 8,229 | 118,168 | 0.90 |
| SHAANXI COAL INDUSTRY CO LTD-A | 8,200 | 166,788 | 1.27 |
| SHANGHAI PUDONG DEVELOPMENT BANK CO LTD-A | 24,766 | 178,068 | 1.35 |
| SHANXI XINGHUACUN FEN WINE FACTORY CO LTD-A | 1,033 | 281,389 | 2.14 |
| SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD-A | 1,042 | 324,802 | 2.47 |
| TONGWEI CO LTD-A | 3,800 | 147,858 | 1.12 |
| WANHUA CHEMICAL GROUP CO LTD-A | 2,680 | 256,958 | 1.95 |
| WULIANGYE YIBIN CO LTD-A | 3,273 | 644,781 | 4.90 |
| WUXI APPTEC CO LTD-A | 2,140 | 170,130 | 1.29 |
| YIHAI KERRY ARAWANA HOLDINGS CO LTD-A | 1,634 | 70,425 | 0.53 |
| ZIJIN MINING GROUP CO LTD-A | 17,200 | 213,108 | 1.62 |
| Total listed investments | | 13,141,272 | 99.81 |
| Total investments, at cost | | 13,609,303 | |

AMUNDI ETF SERIES**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HANG SENG HK 35 INDEX ETF
(UNAUDITED)
AS AT 31 MARCH 2022**

| | Percentage holdings of net assets 31 March 2023 % | Percentage holdings of net assets 30 September 2022 % |
|---------------------------------|--|--|
| Listed investments | | |
| Equities | 94.79 | 95.35 |
| REIT | 4.46 | 4.36 |
| Total listed investments | <u>99.25</u> | <u>99.71</u> |

AMUNDI ETF SERIES**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI FTSE China A50 Index ETF
(UNAUDITED)
AS AT 31 MARCH 2023**

| | Percentage holdings of net assets 31 March 2023 % | Percentage holdings of net assets 30 September 2022 % |
|---------------------------------|--|--|
| Listed investments | | |
| Equities | 99.81 | 99.73 |
| Total listed investments | <u>99.81</u> | <u>99.73</u> |