



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 2025

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

Julien Faucher
Zhong Xiao Feng
Fannie Wurtz
John o Toole
Tai Che Eddy Wong

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 2025

	AMUNDI Hang Seng HK 35 Index ETF		AMUNDI FTSE China A50 Index ETF	
	31 March 2025 HK\$	30 September 2024 HK\$	31 March 2025 RMB	30 September 2024 RMB
Assets				
Financial assets at fair value through profit or loss	7,724,036	8,028,846	13,256,177	13,866,159
Dividends and other receivables	29,551	9,515	4,187	5,760
Cash and cash equivalents	48,196	20,626	34,929	330,590
Total assets	<u>7,801,783</u>	<u>8,058,987</u>	<u>13,295,293</u>	<u>14,202,509</u>
Liabilities				
Management fee payable	5,655	1,714	5,438	4,810
Distributions payable	-	-	-	300,000
Other payables	-	4,495	4,080	5,760
Total liabilities	<u>5,655</u>	<u>6,209</u>	<u>9,518</u>	<u>310,570</u>
Net assets attributable to unitholders	<u>7,796,128</u>	<u>8,052,778</u>	<u>13,285,775</u>	<u>13,891,939</u>

AMUNDI ETF SERIES

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD FROM 1 OCTOBER 2024 TO 31 MARCH 2025

	AMUNDI Hang Seng HK 35 Index ETF	
	1 October 2024 To 31 March 2025 HK\$	1 October 2023 To 30 September 2024 HK\$
Revenue		
Dividend income	105,115	359,794
Interest income	26	99
Net (losses)/gains on financial assets at fair value through profit or loss	(193,893)	375,279
Net exchange gain	30	-
Total net (loss)/income	(88,722)	735,172
Expenses		
Management fee	10,559	19,912
Bank charges	770	940
Transaction costs	944	2,139
Transaction handling fees	5,655	22,910
Other operating expenses	-	8
Total operating expenses	17,928	45,909
(Decrease)/increase in net assets attributable to unitholders from operations	(106,650)	689,263

AMUNDI ETF SERIES

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD FROM 1 OCTOBER 2024 TO 31 MARCH 2025

	AMUNDI FTSE China A50 Index ETF	
	1 October 2024 To 31 March 2025 RMB	1 October 2023 To 30 September 2024 RMB
Revenue		
Dividend income	118,078	428,550
Interest income	58	194
Net (losses)/gains on financial assets at fair value through profit or loss	(679,390)	1,135,703
Total net (loss)/income	<u>(561,254)</u>	<u>1,564,447</u>
Expenses		
Management fee	31,797	53,962
Bank charges	562	584
Transaction costs	744	2,372
Total operating expenses	<u>33,103</u>	<u>56,918</u>
(Loss)/profit before tax	(594,357)	1,507,529
Withholding tax	(11,807)	(42,855)
(Decrease)/increase in net assets attributable to unitholders from operations	<u>(606,164)</u>	<u>1,464,674</u>

AMUNDI ETF SERIES

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED) FOR THE PERIOD FROM 1 OCTOBER 2024 TO 31 MARCH 2025

		AMUNDI Hang Seng HK 35 Index ETF	
		1 October 2024	1 October 2023
	No. of Units	To 31 March 2025	To 30 September 2024
		HK\$	HK\$
Net assets attributable to unitholders at the beginning of the year	500,000	8,052,778	7,613,515
	-----	-----	-----
Redemption of units			
- in-kind	-	-	-
- cash redemption	-	-	-
	-----	-----	-----
Net redemptions of units	-	-	-
	-----	-----	-----
Distributions to unitholders		(150,000)	(250,000)
		-----	-----
(Decrease)/increase in net assets attributable to unitholders from operations		(106,650)	689,263
		=====	=====
Net assets attributable to unitholders at the end of the year	500,000	7,796,128	8,052,778
	=====	=====	=====

AMUNDI ETF SERIES

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED) FOR THE PERIOD FROM 1 OCTOBER 2024 TO 31 MARCH 2025

		AMUNDI FTSE China A50 Index ETF	
	No. of Units	1 October 2024 To 31 March 2025 RMB	1 October 2023 To 30 September 2024 RMB
Net assets attributable to unitholders at the beginning of the year	1,000,000	13,891,939	12,309,401
	-----	-----	-----
Creation of units			
- cash creation	-	-	5,904,564
Redemption of units			
- cash redemption	-	-	(5,486,700)
	-----	-----	-----
Net creations of units	-	-	417,864
	-----	-----	-----
Distributions to unitholders		-	(300,000)
		-----	-----
(Decrease)/increase in net assets attributable to unitholders from operations		(606,164)	1,464,674
		-----	-----
Net assets attributable to unitholders at the end of the year	1,000,000	13,285,775	13,891,939
	=====	=====	=====

AMUNDI ETF SERIES

DISTRIBUTION NOTES (UNAUDITED)

The Manager may in its absolute discretion distribute income to the Sub-Funds' 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-Funds.

During the period from 1 October 2024 to 31 March 2025, 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 6 December 2024 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 2024 to 31 March 2025.

AMUNDI ETF SERIES

INVESTMENT PORTFOLIO - AMUNDI Hang Seng HK 35 Index ETF (UNAUDITED) AS AT 31 MARCH 2025

	Holdings	Fair value HK\$	% of net assets
Listed investments			
Equities			
Hong Kong			
AIA GROUP LTD	12,906	756,291	9.70
ASM PACIFIC TECHNOLOGY LTD	1,038	56,415	0.72
BOC HONG KONG (HLDGS) LTD	12,325	387,005	4.96
BUDWEISER BREWING CO APAC LTD	6,617	62,067	0.80
CATHAY PACIFIC AIRWAYS LTD	4,500	46,620	0.60
CK ASSET HLDGS LTD	6,393	201,060	2.58
CK HUTCHISON HLDGS LTD	8,904	389,550	5.00
CK INFRASTRUCTURE HLDGS LTD	2,136	99,538	1.28
CLP HLDGS LTD	6,712	425,541	5.46
ESR GROUP LTD	7,800	95,472	1.22
GALAXY ENTERTAINMENT GROUP LTD	7,265	220,856	2.83
GENSCRIPT BIOTECH CORP	4,628	57,202	0.73
HANG LUNG PROPERTIES LTD	6,523	43,313	0.56
HANG SENG BANK LTD	2,472	260,549	3.34
HENDERSON LAND DEVELOPMENT CO LTD	4,929	110,163	1.41
HONG KONG EXCHANGES & CLEARING LTD	2,290	789,591	10.14
HSBC HLDGS PLC	8,417	741,958	9.51
MTR CORP LTD	6,202	157,841	2.02
NEW WORLD DEVELOPMENT CO LTD	4,140	20,410	0.26
ORIENT OVERSEAS INTL LTD	412	47,504	0.61
POWER ASSETS HLDGS LTD	4,600	214,360	2.75
PRUDENTIAL PLC	175	14,718	0.19
SANDS CHINA LTD	8,201	127,936	1.64
SITC INTL HLDGS CO LTD	4,344	91,876	1.18
SMOORE INTL HLDGS LTD	7,334	97,249	1.25
STANDARD CHARTERED PLC	380	43,434	0.56
SUN HUNG KAI PROPERTIES LTD	4,812	355,607	4.56
SWIRE PACIFIC LTD 'A'	1,301	89,249	1.15
SWIRE PROPERTIES LTD	3,690	62,951	0.81
TECHTRONIC INDUSTRIES CO LTD	4,874	454,501	5.83
THE HONG KONG & CHINA GAS CO LTD	37,203	248,888	3.19
WH GROUP LTD	27,777	198,328	2.54
WHARF REAL ESTATE INVESTMENT CO LTD	5,658	107,049	1.37
WUXI BIOLOGICS (CAYMAN) INC	12,356	334,230	4.29
		<hr/> 7,409,322 <hr/>	<hr/> 95.04 <hr/>
REIT			
Hong Kong			
LINK REAL ESTATE INVESTMENT TRUST	8,646	314,714	4.04
Total listed investments		<hr/> 7,724,036 <hr/>	<hr/> 99.08 <hr/>
Total investments, at cost		<hr/> 8,939,159 <hr/>	

AMUNDI ETF SERIES

INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED) AS AT 31 MARCH 2025

	Holdings	Fair value RMB	% of net assets
Listed investments			
Equities			
China			
AGRICULTURAL BANK OF CHINA LTD-A	68,400	354,312	2.67
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD-A	22,500	125,325	0.94
BANK OF CHINA LTD-A	36,200	202,720	1.53
BANK OF COMMUNICATIONS CO LTD-A	31,114	231,799	1.74
BYD CO LTD-A	1,450	543,605	4.09
CAMBRICON TECHNOLOGIES CORP LTD-A	330	205,590	1.55
CHINA CITIC BANK CORP LTD-A	7,800	55,458	0.42
CHINA CITIC BANK CORP LTD-A	2,500	17,775	0.13
CHINA CONSTRUCTION BANK CORP-A	7,800	68,874	0.52
CHINA EVERBRIGHT BANK CO LTD-A	37,500	141,750	1.07
CHINA MERCHANTS BANK CO LTD-A	16,498	714,198	5.38
CHINA NATIONAL NUCLEAR POWER CO LTD-A	16,500	151,965	1.14
CHINA PACIFIC INSURANCE (GROUP) CO LTD-A	4,600	147,936	1.11
CHINA PACIFIC INSURANCE (GROUP) CO LTD-A	900	28,944	0.22
CHINA PETROLEUM & CHEMICAL CORP-A	34,400	197,112	1.48
CHINA SHENHUA ENERGY CO LTD-A	5,680	217,828	1.64
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD-A	22,600	118,876	0.89
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD-A	11,000	57,860	0.44
CHINA UNITED NETWORK COMMUNICATIONS LTD-A	22,300	123,988	0.93
CHINA YANGTZE POWER CO LTD-A	500	13,905	0.10
CHINA YANGTZE POWER CO LTD-A	19,000	528,390	3.98
CITIC SECURITIES CO LTD-A	9,698	257,191	1.94
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	3,525	891,614	6.71
COSCO SHIPPING HLDGS CO LTD-A	10,100	146,955	1.11
CRRC CORP LTD-A	19,200	135,552	1.02
EAST MONEY INFORMATION CO LTD-A	12,634	285,276	2.15
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD-A	3,954	160,453	1.21
FOXCONN INDUSTRIAL INTERNET CO LTD-A	9,900	196,614	1.48
GREAT WALL MOTOR CO LTD-A	2,200	57,420	0.43
GREE ELECTRIC APPLIANCES INC-A	3,250	147,745	1.11
GUOTAI JUNAN SECURITIES CO LTD-A	10,800	185,760	1.40
HAIER SMART HOME CO LTD-A	5,100	139,434	1.05
HYGON INFORMATION TECHNOLOGY CO LTD-A	1,858	262,535	1.98
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD-A	61,600	424,424	3.19
INDUSTRIAL BANK CO LTD-A	16,584	358,214	2.70
JIANGSU HENGRUI MEDICINE CO LTD-A	5,057	248,804	1.87
KWEICHOW MOUTAI CO LTD-A	1,004	1,567,245	11.79
LUXSHARE PRECISION INDUSTRY CO LTD-A	5,748	235,036	1.77
MUYUAN FOODSTUFF CO LTD-A	4,340	168,088	1.27
NARI TECHNOLOGY CO LTD-A	6,400	140,160	1.05
NAURA TECHNOLOGY GROUP CO LTD-A	400	166,400	1.25
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD-A	8,400	57,288	0.43
PETROCHINA CO LTD-A	21,300	175,086	1.32
PING AN BANK CO LTD-A	15,526	174,823	1.32

AMUNDI ETF SERIES

**INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED)
(CONTINUED)
AS AT 31 MARCH 2025**

	Holdings	Fair value RMB	% of net assets
Listed investments (Continued)			
Equities (Continued)			
China (Continued)			
PING AN INSURANCE GROUP CO OF CHINA LTD-A	8,611	444,586	3.35
POSTAL SAVINGS BANK OF CHINA CO LTD-A	18,600	96,906	0.73
S F HLDG CO LTD-A	3,900	168,168	1.27
SHAANXI COAL INDUSTRY CO LTD-A	7,800	154,518	1.16
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD-A	23,666	246,836	1.86
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD-A	985	211,066	1.59
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD-A	985	230,490	1.73
WANHUA CHEMICAL GROUP CO LTD-A	2,481	166,748	1.26
WULIANGYE YIBIN CO LTD-A	3,089	405,740	3.05
ZIJIN MINING GROUP CO LTD-A	16,600	300,792	2.26
Total listed investments		<u>13,256,177</u>	<u>99.78</u>
Total investments, at cost		<u>12,023,108</u>	

AMUNDI ETF SERIES**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI Hang Seng HK 35 Index ETF
(UNAUDITED)
AS AT 31 MARCH 2025**

	Percentage holdings of net assets 31 March 2025 %	Percentage holdings of net assets 30 September 2024 %
Listed investments		
Equities	95.04	95.73
REIT	4.04	3.97
Total listed investments	<u>99.08</u>	<u>99.70</u>

AMUNDI ETF SERIES

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI FTSE China A50 Index ETF
(UNAUDITED)
AS AT 31 MARCH 2025**

	Percentage holdings of net assets 31 March 2025 %	Percentage holdings of net assets 30 September 2024 %
Listed investments		
Equities	99.78	99.81
Total listed investments	99.78	99.81