

SEMI-ANNUAL
REPORT
DECEMBER 2020

AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF - EUR

UCITS AMUNDI'S ASSET MANAGEMENT UCITS

Fund manager

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

PRICEWATERHOUSECOOPERS AUDIT

OPCVM AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF - EUR

Summary

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Informations about the Fund

Classification

International equities. The Fund is a strategy index-tracking Fund.

Determination and allocation of distributable sums

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

Tax treatment

The Fund is eligible for the Plan d'Épargne en Actions ("PEA" reserved for French investors) and life insurance policies. The Fund may provide a support vehicle for life insurance policies denominated in units of account.

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

Benchmark index

The Fund's benchmark index is the euro-denominated MSCI USA Leveraged 2x Daily Strategy Index with net dividends reinvested (net return).

The MSCI USA Leveraged 2x Daily Strategy Index is an "equities" index calculated and published by the international index supplier MSCI Inc. ("MSCI").

The MSCI USA Leveraged 2x Daily Strategy Index tracks the performance of a strategy which consists in doubling exposure to the MSCI USA Index through short-term borrowing. It accordingly offers double exposure to the upward and downward trends experienced by the MSCI USA Index. In this respect, if the MSCI USA Index rises by 1%, the Fund's net asset value will rise by 2% minor borrowing costs, and conversely if the index falls by 1% the Fund's net asset value will fall by 2% plus borrowing costs.

Management fees & commissions

Administrative and redemption fees: 0,35% including tax.

Subscription fee not retained by the Fund: None.

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

- Notes to the Annual Accounts/Management fees.
- Shareholders Funds/Subscription and/or redemption fees/Management fees.

Investment objective

The Fund's investment objective is to track the performance of the MSCI USA Leveraged 2x Daily Strategy Index (see "Benchmark index" section), as closely as possible, whether the Strategy Index rises or falls.

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

If the "tracking error" exceeds 2%, the objective will nevertheless be to remain below 15% of the volatility of the MSCI USA Leveraged 2x Daily Strategy Index.

Investment strategy

The Fund is managed "passively".

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1. Strategy employed:

The Fund is managed using a technique known as “index-tracking”, the objective of which is to replicate changes in the performance of the MSCI USA Leveraged 2x Daily Strategy Index using a swap-based replication method of the MSCI USA Leveraged 2x Daily Strategy Index.

To maintain the closest possible correlation with the performance of the MSCI USA Leveraged 2x Daily Strategy Index, the Fund will buy a diversified portfolio of stocks (the “Portfolio”) and an over-the-counter (OTC) total return swap, a financial derivative instrument which turns the exposure to the securities in the Portfolio into exposure to the MSCI USA Leveraged 2x Daily Strategy Index.

The Management Company reserves the right to suspend exposure to the MSCI USA Leveraged 2x Daily Strategy Index as soon as the MSCI USA Index increases by more than 45% compared to the closing price for the previous Trading Day. In this case, the Fund Manager will confirm the level of the MSCI USA Leveraged 2x Daily Strategy Index retained for the calculation of the Fund’s net asset value for the Trading Day during which this increase over 45% occurred.

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

The Portfolio comprising directly held assets described in the "Assets used" section, complies with the provisions of Article R 214-21 of the French Monetary and Financial Code (CMF).

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

2. Assets used (except embedded derivatives):

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

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

- Equities:

The Fund will constantly maintain at least 60% exposure to one or more foreign (non-French) equity markets. The Fund will have at least 60% exposure to the US stock market.

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

The stocks in the Fund's portfolio will consist of stocks included in the MSCI USA Leveraged 2x Daily Strategy Index and other international stocks, from all economic sectors, including small-cap markets. The equities in the Fund's assets will be chosen to limit costs associated with reproducing the MSCI USA Leveraged 2x Daily Strategy Index.

Over 75% of the portfolio's value will, at all times, consist of stocks of companies registered in a Member State of the European Union, or in another State which is part of the European Economic Area (EEA) and has signed a tax convention with France that provides for administrative assistance to prevent fraud and tax evasion. This minimum level of equity exposure makes the Fund eligible for a Plan d'Epargne en Actions (French Stock Savings Plan – PEA).

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

- Interest-rate instruments:

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

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

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

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

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

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

- Debt instruments and money market instruments in euros: Cash flow will be managed through money-market instruments.

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

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

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

- UCITS units or shares:

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

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

3. Derivatives:

The Fund will use OTC derivative financial instruments, in particular futures such as total return swaps, to swap the value of stocks held by the Fund for the value of the MSCI USA Leveraged 2x Daily Strategy Index.

The Fund may take positions in the following derivatives:

- Type of market:
 - regulated
 - organised
 - over-the-counter

- Categories of risk in which the Fund intends to take a position:
 - equity risk
 - interest rate risk
 - currency risk
 - credit risk
 - other risks

- Nature of positions to be taken, which must be limited to those required to meet the management objective:
 - hedging
 - exposure
 - arbitrage
 - other

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- Types of instruments used:
 - futures: on equities and indices
 - options: on equities and indices
 - total return swaps: on equities and indicesThe Fund may enter into exchange contracts in two combinations from the following types of flows:
 - fixed rate
 - variable rate (indexed on the Eonia, Euribor, or any other market benchmark)
 - performance linked to one or more listed currencies, equities, stock market indices or securities, UCIs or investment funds
 - dividends (net or gross)
 - total return swap
 - credit derivatives: credit default swaps
 - other
- Strategies for use of incorporated derivatives to achieve the management objective:
 - constructing synthetic exposure to a particular security, sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of total return swaps.
 - management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of futures.
 - management of intermediate cash flows (dividends, subscriptions/redemptions, etc.) to reach the desired degree of exposure to a particular stock and/or sector and/or to the MSCI USA Leveraged 2x Daily Strategy Index via the use of options.

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

For information purposes, when the Fund is being set up, total return swaps represent approximately 100% of net assets and they represent up to 110% during its life cycle.
The assets held by the Fund and on the performance of which the total return swaps focus are retained by the depositary.

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

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

None.

5. Deposits and liquid assets:

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

6. Borrowing:

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

7. Temporary acquisitions and sales of securities:

None.

- Over-exposure of the assets: None.

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

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

Type of collateral:

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

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

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

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

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

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

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

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

Reuse of securities received as collateral:

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

Overview of the procedure for choosing intermediaries / counterparties and comments

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

Risk profile

Equity risk

Risks of over-exposure

Capital risk

Factors that may influence the ability of the Fund to track the performance of the MSCI USA Leveraged 2x

Daily strategy Index

Currency risk

Credit risk

Counterparty risk related to the tracking method selected

Legal risk

Liquidity risk

Liquidity risk in a stock market

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Semi-Annual Report

The fund's objective is to track the MSCI USA Leveraged 2x Daily strategy Index while remaining eligible for the PEA (i.e. the fund undertakes to hold 75% of its assets in PEA-eligible equities at all times). It therefore holds a basket of shares and a performance swap which turns the Fund's equity exposure into an exposure to the MSCI USA Leveraged 2x Daily. The MSCI USA Leveraged 2x Daily strategy Index tracks the performance of a strategy which consists in doubling exposure to the MSCI USA index through short-term borrowing. It accordingly offers double exposure to the upward and downward trends experienced by the MSCI USA index. In this respect, if the MSCI USA index rises by 1%, the Fund's NAV will rise by 2% minor borrowing costs, and conversely if the index falls by 1% the Fund's NAV will fall by 2% plus borrowing costs.

Sur la période sous revue du portefeuille AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF, la performance est de 27,25. Celle du benchmark est de 27,54.

Past performance is no guarantee of future performance.

INFORMATION ON INCIDENTS RELATED TO THE COVID-19 CRISIS

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

Principal movements in portfolio listing during the period

Securities	Movements (in amount)	
	Acquisitions	Transfers
DEUTSCHE POST AG NAMEN	28,556,222.17	24,543,860.92
SIEMENS AG-REG	24,488,054.60	20,935,737.58
ASML HOLDING NV	12,953,224.60	22,938,593.40
VOLKSWAGEN AG-PREF	14,045,035.10	11,252,846.26
TAG TEGERNSEE IMMOBILIEN	12,205,080.58	6,715,797.98
ALLIANZ SE-REG	9,281,881.32	7,421,208.00
IBERDROLA S.A.	14,295,793.18	
FIAT INVESTMENTS NV	8,587,192.50	3,045,595.29
STMICROELECTRONICS NV	5,175,134.96	3,311,024.08
LINDE PLC	7,258,739.90	

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Transparency of securities financing transactions and of reuse (SFTR) – Regulation SFTR – in accounting currency of the portfolio (EUR)

a) Securities and commodities on loan

Amount					
% of Net Assets*					

*% excluding cash and cash equivalent

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

Amount					156,409,652.21
% of Net Assets					95.83%

c) 10 largest collateral issuers received (excluding cash) across all SFTs and TRS

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d) Top 10 counterparties expressed as an absolute amount of assets and liabilities without clearing

BNP PARIBAS FRANCE FRANCE					156,409,652.21
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e) Type and quality (collateral)

Type					
- Equities					
- Bonds					
- UCITS					
- Notes					
- Cash					
Rating					

Collateral currency					

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f) Settlement and clearing

Tri-party				X	
Central Counterparty					
Bilateral	X			X	

g) Maturity tenor of the collateral broken down maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]					
> 1 year					
Open					

h) Maturity tenor of the SFTs and TRS broken down maturity buckets

< 1 day					
[1 day - 1 week]					
]1 week - 1 month]					
]1 month - 3 months]					
]3 months - 1 year]					156,409,652.21
> 1 year					
Open					

i) Data on reuse of collateral

Maximum amount (%)					
Amount reused (%)					
Cash collateral reinvestment returns to the collective investment undertaking in euro					

j) Data on safekeeping of collateral received by the collective investment undertaking

CACEIS Bank					
Securities					
Cash					

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

Securities					
Cash					

l) Data on return and cost broken down

Return					
- UCITS					
- Manager					
- Third parties					
Cost					
- UCITS					
- Manager					
- Third parties					

e) Type and quality (collateral)

Amundi Asset Management undertakes to accept only securities of a high credit quality and to increase the value of its collateral by applying valuation discounts to securities loaned to it. This process is regularly reviewed and updated.

i) Data on reuse of collateral

Regarding **UCITS**:

“The regulations governing UCITS forbid the reuse of collateral securities. Cash collateral received is:

- o reinvested in short-term money market funds (as defined by ESMA in its ‘Guidelines on ETFs and other UCITS issues’);
- o placed on deposit;
- o reinvested in high-quality long-term government bonds;
- o reinvested in high-quality short-term government bonds; or
- o used for the purpose of reverse repurchase transactions.

The maximum proportion of received collateral that may be reused is 0% in the case of securities and 100% in the case of cash.

The effective usage amounts to 0% for collateral securities and 100% for cash collateral.

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

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

l) Data on return and cost broken down

For securities lending transactions and repurchase agreements, Amundi Asset Management has entrusted Amundi Intermédiation, acting on behalf of the UCITS, with the following responsibilities: selecting counterparties, ordering the implementation of market agreements, monitoring counterparty risk, performing qualitative and quantitative monitoring of collateralisation (dispersion checks, ratings, liquid assets), repurchase agreements and securities lending. Income generated from these transactions is paid into the UCITS. Costs generated by these transactions are incurred by the UCITS. Charges by Amundi Intermédiation must not exceed 50% of the income generated by these transactions.

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Significant events during the financial period

Equity risk : The Fund is 100% exposed to the MSCI USA Leveraged 2x Daily Strategy Index. However, in the event of adjustments associated with subscriptions/redemptions, exposure may exceed this limit on a residual basis. The Fund is therefore exposed to market risks related to fluctuations in the value of the stocks that make up the MSCI USA Leveraged 2x Daily Strategy Index. Stock market fluctuations can lead to significant changes in net assets, which can adversely affect the Fund's NAV. The Fund's net asset value may therefore fall significantly. The Fund accordingly has a high degree of equity risk.

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Specific details

Voting rights

In accordance with the Fund's Rules and the Fund Manager's stated policy, the Fund Manager exercises the voting rights attached to the securities held by the Fund and decides on contributions in the form of securities, except where the securities are those of the Fund Manager itself or of any associate company as defined in Art L. 444-3 of the French Labour Code (Code du Travail).

Two documents, "Voting Policy" and "Report on the Exercise of Voting Rights", prepared by the Fund Manager in compliance with the current regulations are available upon request. This mutual fund (OPC) has not been selected as one of the funds which currently exercise voting rights.

Soft commissions

The Fund Manager has received no "soft" commissions.

Movement commission

The Fund Manager has received no commissions on trade.

Use of credit derivatives

The Fund has not used credit derivatives during the period under consideration.

Group funds

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 of annuals accounts:

- Further details.
- Group financial instruments held by the Fund.

Calculating overall risk

- Overall risk calculation method: the mutual fund uses the commitment calculation method to calculate the mutual fund's overall exposure to financial contracts.

AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF **MUTUAL FUND**

STATEMENT OF AUDIT REGARDING THE COMPOSITION OF ASSETS ON **31 DECEMBER 2020**

In our capacity as auditor of the Fund **AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF**, and in compliance with the provisions set out in article L. 214-17 of the Code Monétaire et Financier and article 411-125 of the General Regulations of the AMF, we have verified the validity of the composition **AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF** of assets as shown attached to this statement.

The documents published were established under the responsibility of the Fund Manager. We are responsible, based on our audit, for attesting to their validity.

The audit of the information contained within these documents has been carried out in accordance with the professional standards applicable in France. These standards require due diligence in order to assess the validity of this information in terms of consistency, accuracy and relevance. Such audit, limited to its objective, essentially consists of analytical procedures and interviews with the people responsible for the information published.

We have no observations to make regarding the validity of the information provided in the published documents.

Neuilly sur Seine,
The auditor

PricewaterhouseCoopers
Audit firm

Document authenticated by electronic signature

Frédéric SELLAM

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Portfolio Listing in EUR

Name of security	Currency	Quantity	Market value	%
Equities and similar securities				
Listed equities and similar securities				
AUSTRIA				
BAWAG GROUP AG	EUR	13,497	512,886.00	0.31
ERSTE GROUP BANK	EUR	25,751	642,229.94	0.40
TOTAL AUSTRIA			1,155,115.94	0.71
BELGIUM				
COFINIMMO SA	EUR	9,565	1,165,017.00	0.71
GBL GROUPE BRUXELLES LAMBERT SA	EUR	26,985	2,226,802.20	1.37
WAREHOUSES DE PAUW SCA	EUR	1	28.26	
TOTAL BELGIUM			3,391,847.46	2.08
DENMARK				
CARLSBERG AS.B	DKK	1,494	195,735.69	0.12
GENMAB	DKK	6,232	2,062,137.32	1.26
ORSTED	DKK	25,430	4,248,326.38	2.61
VESTAS WIND SYSTEMS	DKK	41,027	7,934,273.29	4.85
TOTAL DENMARK			14,440,472.68	8.84
FINLAND				
ELISA COMMUNICATION OXJ - A	EUR	33,639	1,509,381.93	0.93
METSO OUTOTEC OYJ	EUR	78,070	638,222.25	0.39
SAMPO OYJ A	EUR	95,693	3,308,107.01	2.02
TOTAL FINLAND			5,455,711.19	3.34
FRANCE				
ENGIE SA PRIME DE FIDELITE 2022	EUR	200,000	2,504,000.00	1.53
L'OREAL PRIME DE FIDELITE	EUR	6,924	2,151,979.20	1.32
LVMH (LOUIS VUITTON - MOET HENNESSY)	EUR	6,499	3,320,339.10	2.04
SANOFI	EUR	26,936	2,119,863.20	1.29
TOTAL SE	EUR	47,163	1,664,853.90	1.02
TOTAL FRANCE			11,761,035.40	7.20
GERMANY				
ADIDAS NOM.	EUR	2,036	606,524.40	0.37
ALLIANZ SE-REG	EUR	10,476	2,102,533.20	1.29
BAYER	EUR	314,206	15,130,589.93	9.27
DEUTSCHE POST AG NAMEN	EUR	172,014	6,966,567.00	4.27
DEUTSCHE TELEKOM AG	EUR	86,596	1,295,043.18	0.79
INFINEON TECHNOLOGIES	EUR	151,762	4,763,809.18	2.92
RWE AG	EUR	1,744	60,290.08	0.04
SIEMENS AG-REG	EUR	32,640	3,835,852.80	2.35

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Name of security	Currency	Quantity	Market value	%
TAG TEGERNSEE IMMOBILIEN	EUR	233,039	6,035,710.10	3.70
TEAMVIEWER AG	EUR	14,500	635,535.00	0.39
VOLKSWAGEN AG-PREF	EUR	19,101	2,911,374.42	1.78
TOTAL GERMANY			44,343,829.29	27.17
LUXEMBOURG				
GRAND CITY PROPERTIES	EUR	48,450	1,015,512.00	0.63
TOTAL LUXEMBOURG			1,015,512.00	0.63
NETHERLANDS				
AEGON	EUR	176,495	570,961.33	0.35
ASML HOLDING NV	EUR	1,998	794,304.90	0.49
FERRARI NV	EUR	5,932	1,119,071.80	0.69
FIAT INVESTMENTS NV	EUR	1,046,839	15,346,659.74	9.41
ING GROEP NV	EUR	798,328	6,100,024.25	3.73
NN GROUP NV	EUR	103,006	3,659,803.18	2.24
ROYAL DUTCH SHELL - A	EUR	10,551	154,192.31	0.09
STMICROELECTRONICS NV	EUR	177,962	5,436,739.10	3.33
TOTAL NETHERLANDS			33,181,756.61	20.33
PORTUGAL				
ELEC DE PORTUGAL	EUR	917,104	4,728,588.22	2.90
TOTAL PORTUGAL			4,728,588.22	2.90
SPAIN				
BANCO SANTANDER S.A.	EUR	131,879	334,708.90	0.20
IBERDROLA S.A.	EUR	1,321,244	15,458,554.80	9.47
TOTAL SPAIN			15,793,263.70	9.67
UNITED KINGDOM				
LINDE PLC	EUR	35,115	7,479,495.00	4.59
TOTAL UNITED KINGDOM			7,479,495.00	4.59
UNITED STATES OF AMERICA				
ABBOTT LABORATORIES INC	USD	13,216	1,182,640.55	0.72
AMAZON.COM INC	USD	2,213	5,890,716.43	3.61
APPLE INC / EX - APPLE SHS	USD	15,391	1,669,103.67	1.02
CVS	USD	1,499	83,675.94	0.05
FACEBOOK INC-A	USD	35,566	7,940,181.08	4.87
TOTAL UNITED STATES OF AMERICA			16,766,317.67	10.27
TOTAL Listed equities and similar securities			159,512,945.16	97.73
TOTAL Equities and similar securities			159,512,945.16	97.73
Hedges				
Other hedges				
Autres swaps				

OPCVM AMUNDI ETF LEVERAGED MSCI USA DAILY UCITS ETF - EUR

Name of security	Currency	Quantity	Market value	%
SWAP BNP 31052019	EUR	156,409,652.21	3,838,338.07	2.35
TOTAL Autres swaps			3,838,338.07	2.35
TOTAL Other hedges			3,838,338.07	2.35
TOTAL Hedges			3,838,338.07	2.35
Receivables			841,763.68	0.52
Debts			-978,186.91	-0.60
Financial accounts			388.03	
Net assets			163,215,248.03	100.00

Amundi Asset Management, French "société par actions simplifiée"-SAS. 1 086 262 605 € capital amount.
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