



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 2021

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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
901-908, One Pacific Place
88 Queensway
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
12/F & 25/F, Citicorp Centre
18 Whitfield Road
Causeway Bay
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 2021**

	AMUNDI Hang Seng HK 35 Index ETF		AMUNDI FTSE China A50 Index ETF	
	31 March 2021 HK\$	30 September 2020 HK\$	31 March 2021 RMB	30 September 2020 RMB
Assets				
Current assets				
Investments	33,631,864	44,453,063	251,091,766	229,266,404
Amount due from broker	-	-	-	-
Dividends and other receivables	192,039	30,523	3,991	6,752
Cash and cash equivalents	77,165	262,015	1,174,659	4,814,738
Total assets	<u>33,901,068</u>	<u>44,745,601</u>	<u>252,270,416</u>	<u>234,087,894</u>
Liabilities				
Current liabilities				
Management fee payable	13,287	10,588	114,090	92,509
Distributions payable	-	-	-	3,750,000
Amount due to broker	-	-	-	-
Other payables	26,466	4,205	15,995	6,755
Total liabilities	<u>39,753</u>	<u>14,793</u>	<u>130,085</u>	<u>3,849,264</u>
Net assets attributable to unitholders	<u>33,861,315</u>	<u>44,730,808</u>	<u>252,140,331</u>	<u>230,238,630</u>

AMUNDI ETF SERIES**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2020 TO 31 MARCH 2021**

	AMUNDI Hang Seng HK 35 Index ETF	
	1 October 2020	1 October 2019
	To 31 March 2021	To 30 September 2020
	HK\$	HK\$
Revenue		
Dividend income	553,567	1,516,428
Interest income	1	30
Net gains/(losses) on financial assets at fair value through profit or loss	11,655,067	(1,712,446)
Net exchange gains/ (losses)	255	(61)
Total net income	<u>12,208,890</u>	<u>(196,049)</u>
Expenses		
Management fee	72,383	144,675
Bank charges	300	810
Transaction handling fee	21,800	38,182
Total operating expenses	<u>94,483</u>	<u>183,667</u>
Increase in net assets attributable to unitholders from operations	<u>12,114,407</u>	<u>(379,716)</u>

AMUNDI ETF SERIES

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2020 TO 31 MARCH 2021**

	AMUNDI FTSE China A50 Index ETF	
	1 October 2020 To 31 March 2021 RMB	1 October 2019 To 30 September 2020 RMB
Revenue		
Dividend income	183,786	6,086,627
Interest income	1,877	10,655
Net gains/(losses) on financial assets at fair value through profit or loss	29,790,444	31,017,034
Total net income	<u>29,976,107</u>	<u>37,114,316</u>
Expenses		
Management fee	621,657	1,187,847
Bank charges	580	678
Transaction handling fee	72,137	102,243
Total operating expenses	<u>694,374</u>	<u>1,290,768</u>
Profit before tax	29,281,733	35,823,548
Withholding tax	(18,509)	(611,117)
Increase in net assets attributable to unitholders from operations	<u>29,263,224</u>	<u>35,212,431</u>

AMUNDI ETF SERIES

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2020 TO 31 MARCH 2021

		AMUNDI Hang Seng HK 35 Index ETF	
		1 October 2020	1 October 2019
	No. of Units	To 31 March 2021	To 30 September 2020
		HK\$	HK\$
Net assets attributable to unitholders at the beginning of the year	2,500,000	44,730,808	89,571,474
Creation of units	-	-	-
- in-kind			9,102,780
- cash creation			34,020
Redemption of units	(1,000,000)		
- in-kind		(22,082,106)	(52,154,323)
- cash redemption		(151,794)	(103,427)
Net (redemptions)/creations of units	(1,000,000)	(22,233,900)	(43,120,950)
Distributions to unitholders		(750,000)	(1,340,000)
Increase in net assets attributable to unitholders from operations		12,114,407	(379,716)
Net assets attributable to unitholders at the end of the year	1,500,000	33,861,315	44,730,808

AMUNDI ETF SERIES

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 OCTOBER 2020 TO 31 MARCH 2021

	No. of Units	AMUNDI FTSE China A50 Index ETF	
		1 October 2020 To 31 March 2021 RMB	1 October 2019 To 30 September 2020 RMB
Net assets attributable to unitholders at the beginning of the year	15,000,000	230,238,630	403,292,886
Creation of units - cash creation	1,000,000	18,307,567	13,724,591
Redemption of units - cash redemption	(1,500,000)	(25,669,090)	(218,241,278)
Net (redemptions)/creations of units	(500,000)	(7,361,523)	(204,516,687)
Distributions to unitholders		-	(3,750,000)
Increase in net assets attributable to unitholders from operations		29,263,224	35,212,431
Net assets attributable to unitholders at the end of the year	14,500,000	252,140,331	230,238,630

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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 2020 to 31 March 2021, 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 2,500,000 units, on ex-date 18 December 2020 HK\$750,000.00

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 2020 to 31 March 2021.

AMUNDI ETF SERIES

**INVESTMENT PORTFOLIO - AMUNDI HANG SENG HK 35 INDEX ETF (UNAUDITED)
AS AT 31 MARCH 2021**

	Holdings	Fair value HK\$	% of net assets
Listed investments			
Equities			
<u>Hong Kong</u>			
AIA GROUP LTD	33,514	3,160,370	9.33
ASM PACIFIC TECHNOLOGY LTD	2,682	265,652	0.78
BOC HONG KONG (HLDGS) LTD	32,927	893,968	2.64
BUDWEISER BREWING CO APAC LTD	17,310	401,592	1.19
CK ASSET HLDGS LTD	21,339	1,007,201	2.97
CK HUTCHISON HLDGS LTD	23,811	1,475,091	4.36
CK INFRASTRUCTURE HLDGS LTD	6,906	319,057	0.94
CLP HLDGS LTD	16,904	1,276,252	3.77
GALAXY ENTERTAINMENT GROUP LTD	19,344	1,354,080	4.00
HANG LUNG PROPERTIES LTD	17,890	361,378	1.07
HANG SENG BANK LTD	6,758	1,017,079	3.00
HENDERSON LAND DEVELOPMENT CO LTD	12,894	450,001	1.33
HONG KONG & CHINA GAS CO LTD	94,977	1,168,217	3.45
HONG KONG EXCHANGES & CLEARING LTD	7,655	3,501,397	10.35
HSBC HLDGS PLC	69,299	3,153,105	9.31
HYSAN DEVELOPMENT CO LTD	5,601	170,270	0.50
MGM CHINA HLDGS LTD	8,502	117,328	0.35
MTR CORP LTD	16,296	717,839	2.12
NEW WORLD DEVELOPMENT CO LTD	13,783	554,077	1.64
NWS HLDGS LTD	13,800	113,298	0.33
PCCW LTD	37,992	166,405	0.49
POWER ASSETS HLDGS LTD	12,303	564,708	1.67
SANDS CHINA LTD	25,126	976,145	2.88
SINO LAND CO LTD	29,229	316,258	0.93
SJM HLDGS LTD	20,328	206,532	0.61
SMOORE INTL HLDHS LTD	15,600	737,880	2.18
SUN HUNG KAI PROPERTIES LTD	11,580	1,364,124	4.03
SWIRE PACIFIC LTD 'A'	4,352	253,722	0.75
SWIRE PROPERTIES LTD	10,108	243,097	0.72
TECHTRONIC INDUSTRIES CO LTD	13,867	1,844,311	5.45
WH GROUP LTD	79,320	499,716	1.48
WHARF REAL ESTATE INVESTMENT CO LTD	14,954	651,247	1.92
WUXI BIOLOGICS CAYMAN INC	29,023	2,825,389	8.34
WYNN MACAU LTD	13,435	203,137	0.60
		<hr/> 32,329,923 <hr/>	<hr/> 95.48 <hr/>
REIT			
<u>Hong Kong</u>			
LINK REAL ESTATE INVESTMENT TRUST	18,389	1,301,941	3.84
Total listed investments		<hr/> 33,631,864 <hr/>	<hr/> 99.32 <hr/>
Total investments, at cost		<hr/> <hr/> 26,602,113 <hr/> <hr/>	

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INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED) AS AT 31 MARCH 2021

	Holdings	Fair value RMB	% of net assets
Listed investments			
Equities			
China			
AGRICULTURAL BANK OF CHINA LTD-A	1,284,300	4,366,620	1.73
AIER EYE HOSPITAL GROUP CO LTD-A	41,900	2,482,575	0.98
ANHUI CONCH CEMENT CO LTD-A	57,500	2,945,150	1.17
BANK OF CHINA LTD-A	709,400	2,376,490	0.94
BANK OF COMMUNICATIONS CO LTD-A	676,814	3,350,229	1.33
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD-A	87,300	510,705	0.20
BYD CO LTD-A	25,700	4,227,907	1.68
CHINA CITIC BANK CORP LTD-A	88,300	481,235	0.19
CHINA CONSTRUCTION BANK CORP-A	303,000	2,227,050	0.88
CHINA INTL TRAVEL SERVICE CORP LTD-A	26,200	8,019,296	3.18
CHINA LIFE INSURANCE CO LTD-A	49,024	1,559,944	0.62
CHINA MERCHANTS BANK CO LTD-A	394,598	20,163,958	8.00
CHINA PACIFIC INSURANCE (GROUP) CO LTD-A	91,792	3,473,409	1.38
CHINA PETROLEUM & CHEMICAL CORP-A	317,900	1,376,507	0.55
CHINA SHENHUA ENERGY CO LTD-A	66,580	1,338,258	0.53
CHINA VANKE CO LTD-A	216,400	6,492,000	2.57
CHINA YANGTZE POWER CO LTD-A	136,300	2,922,272	1.16
CITIC SECURITIES CO LTD-A	282,981	6,760,416	2.68
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD-A	7,800	2,512,926	1.00
CSC FINANCIAL CO LTD-A	13,600	432,616	0.17
EAST MONEY INFORMATION CO LTD-A	161,700	4,407,942	1.75
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD-A	10,840	1,732,232	0.69
FOXCONN INDUSTRIAL INTERNET CO LTD-A	37,500	538,875	0.21
GREE ELECTRIC APPLIANCES INC-A	100,000	6,270,000	2.49
HENGLI PETROCHEMICAL CO LTD-A	30,000	879,900	0.35
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD-A	723,100	4,005,974	1.59
INDUSTRIAL BANK CO LTD-A	463,884	11,174,966	4.43
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD-A	166,100	6,648,983	2.64
JIANGSU HENGRUI MEDICINE CO LTD-A	81,581	7,512,794	2.98
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD-A	14,662	2,414,832	0.96
KWEICHOW MOUTAI CO LTD-A	14,759	29,650,831	11.75
LONGI GREEN ENERGY TECHNOLOGY CO LTD-A	64,000	5,632,000	2.23
LUXSHARE PRECISION INDUSTRY CO LTD-A	87,248	2,951,600	1.17
LUZHOU LAOJIAO CO LTD-A	22,300	5,017,946	1.99
MIDEA GROUP CO LTD-A	46,600	3,831,918	1.52

AMUNDI ETF SERIES

INVESTMENT PORTFOLIO - AMUNDI FTSE China A50 Index ETF (UNAUDITED)
(CONTINUED)
AS AT 31 MARCH 2021

	Holdings	Fair value RMB	% of net assets
Listed investments (Continued)			
Equities (Continued)			
China (Continued)			
MUYUAN FOODSTUFF CO LTD-A	33,340	3,335,000	1.32
OFFCN EDUCATION TECHNOLOGY CO LTD-A	20,900	588,753	0.23
PETROCHINA CO LTD-A	195,900	842,370	0.33
PING AN BANK CO LTD-A	272,126	5,989,493	2.38
PING AN INSURANCE GROUP CO OF CHINA LTD-A	308,411	24,271,946	9.63
S F HLDG CO LTD-A	24,900	2,017,398	0.80
SAIC MOTOR CORP LTD-A	90,229	1,774,804	0.70
SANY HEAVY INDUSTRY CO LTD-A	132,900	4,538,535	1.80
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD-A	482,166	5,299,004	2.10
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD-A	8,600	2,862,080	1.14
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD-A	8,600	3,432,346	1.36
WANHUA CHEMICAL GROUP CO LTD-A	47,800	5,047,680	2.00
WULIANGYE YIBIN CO LTD-A	59,048	15,823,683	6.28
WUXI APPTec CO LTD-A	7,000	981,400	0.39
ZIJIN MINING GROUP CO LTD-A	373,900	3,596,918	1.43
		<hr/> 251,091,766 <hr/>	<hr/> 99.58 <hr/>
Total investments, at cost		<hr/> <hr/> 176,474,679 <hr/> <hr/>	

AMUNDI ETF SERIES

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI HANG SENG HK 35 INDEX ETF
(UNAUDITED)
AS AT 31 MARCH 2021**

	Percentage holdings of net assets 31 March 2021 %	Percentage holdings of net assets 30 September 2020 %
Listed investments		
Equities	95.48	94.87
REIT	3.84	4.51
Total listed investments	<u>99.32</u>	<u>99.38</u>

AMUNDI ETF SERIES

**STATEMENT OF MOVEMENTS IN PORTFOLIO - AMUNDI FTSE China A50 Index ETF
(UNAUDITED)
AS AT 31 MARCH 2021**

	Percentage holdings of net assets 31 March 2021 %	Percentage holdings of net assets 30 September 2020 %
Listed investments		
Equities	99.58	99.73
Total listed investments	<u>99.58</u>	<u>99.73</u>