
Annual Report
31 December 2023 (Audited)

Amundi UniCredit Premium Portfolio

A Luxembourg Investment Fund
(Fonds Commun de Placement)

Amundi UniCredit Premium Portfolio

Audited annual report

R.C.S. Luxembourg K 251

For the year ended as at 31/12/23

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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**MANAGEMENT COMPANY,
DOMICILIARY AGENT AND DISTRIBUTOR**

Amundi Luxembourg S.A.
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

**BOARD OF DIRECTORS OF THE
MANAGEMENT COMPANY**

Chairman

David Joseph HARTE
Chief Executive Officer
Amundi Ireland Limited,
residing in Ireland

Members

Jeanne DUVOUX (*until September 26, 2023*)
Chief Executive Officer / Managing Director (*until August 31, 2023*),
Amundi Luxembourg S.A.,
residing in Luxembourg

Pierre JOND (*since September 01, 2023*)
Chief Executive Officer and Managing Director,
Amundi Luxembourg S.A.
residing in Luxembourg

Bernard DE WIT (*since September 27, 2023*)
Advisor to the CEO
Amundi Asset Management S.A.S
residing in France

Céline BOYER-CHAMMARD (*since November 30, 2023*)
Head of Sustainable Transformation and Organization Division
Amundi Asset Management S.A.S
residing in France

Claude KREMER
Partner and Independent Director,
Arendt & Medernach S.A.,
residing in Luxembourg

Enrico TURCHI
Deputy Chief Executive Officer / Managing Director
Amundi Luxembourg S.A.
residing in Luxembourg

Pascal BIVILLE
Independent Director,
residing in France

François MARION
Independent Director,
residing in France

**CONDUCTING OFFICERS OF
THE MANAGEMENT COMPANY**

Jeanne DUVOUX (*until August 31, 2023*)
Chief Executive Officer / Managing Director
Amundi Luxembourg S.A
residing in Luxembourg

Pierre JOND (*since September 01, 2023*)
Chief Executive Officer and Managing Director
Amundi Luxembourg S.A.,
residing in Luxembourg

Enrico TURCHI
Deputy Chief Executive Officer / Managing Director
Amundi Luxembourg S.A.
residing in Luxembourg.

Pierre BOSIO
Deputy Chief Executive Officer (*since September 01, 2023*)
and Chief Operating Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

Charles GIRALDEZ
Deputy Chief Executive Officer,
Amundi Luxembourg S.A.,
residing in Luxembourg

| | |
|--|--|
| | <p>Benjamin LAUNAY Real Estate Portfolio Manager, Amundi Luxembourg S.A., residing in Luxembourg</p> |
| | <p>Loredana CARLETTI Head of Amundi Real Assets (ARA) Luxembourg, Amundi Luxembourg S.A., residing in Luxembourg</p> |
| ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT | <p><i>(until July 10, 2023)</i> Société Générale Luxembourg (Operational center) 28-32, Place de la gare L-1616 Luxembourg Grand Duchy of Luxembourg</p> <p><i>(since July 11, 2023)</i> Société Générale Luxembourg 11, Avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg</p> |
| DEPOSITARY AND PAYING AGENT | <p>Société Générale Luxembourg 11, Avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg</p> |
| INVESTMENT MANAGERS | <p>Amundi Ireland Ltd 1, George's Quay Plaza George's Quay Dublin 2 Ireland</p> |
| AUDITOR / CABINET DE RÉVISION AGRÉÉ | <p>PricewaterhouseCoopers, <i>Société coopérative</i> 2, rue Gerhard Mercator B.P. 1443, L-1014 Luxembourg Grand Duchy of Luxembourg</p> |
| LEGAL ADVISOR | <p>Arendt & Medernach S.A. 41A, avenue J.F. Kennedy L-2082 Luxembourg Grand Duchy of Luxembourg</p> |

In quarter one of 2023, the global economy slowed, but with strong regional divergences. In the United States and notably, in the Eurozone, the downturn was more moderate than expected. However, in March, tensions in the markets led to more uncertainty. China remained on an upward trajectory in the wake of its post-Covid reopening, helping to limit the deceleration of other emerging economies. While falling, inflation remained very high in most countries, with central banks continuing to raise key interest rates. Interest rate markets experienced high volatility, while equity markets posted positive performances, thanks in particular to a good January.

In quarter two of 2023, a large proportion of the global economy continued to experience stagflation (low growth and very high inflation). While any decline in inflation barely spread to underlying indices (excluding Energy and Food). Central banks continued to raise their key rates, but at a slower pace than in previous quarters. With regard to financial markets, equities rose while bonds were volatile, albeit to varying degrees, depending on regions and maturities.

In quarter three of 2023, The US economy performed well, while in the Eurozone and China, the economic situation continued to disappoint. Inflation continued to fall in most countries, but remained too high from the central banks' perspective. Central banks in developed economies continued to raise their key rates, but at a slower pace than in previous quarters. By contrast, some central banks in emerging economies started to cut interest rates.

In quarter four, economic activity while decelerating remained buoyant in the United States and continued to disappoint in the Eurozone. Growth in most emerging economies slowed somewhat, while remaining relatively strong. Inflation continued to decline in most countries. The Federal Reserve (Fed) and the European Central Bank (ECB) hinted at an end of their key-rate hike cycles, while a number of central banks in emerging economies cut theirs.

■ United States

At the start of 2023 US economic surveys were mixed: the ISM manufacturing index settled in negative territory but, after a brief dip at the turn of the year, the ISM Services index recovered well, then fell close to neutral in March 2023. The US labour market remained very strong: job creation surprised on the upside in January 2023 and, to a lesser extent, in February. The US unemployment rate hit a historic low in January at 3.4%, it then rose to 3.6% in February, mainly due to people re-joining the labour force. US inflation continued to decline, albeit at a very moderate pace: the general index rose by 6.0%, over 12 months in February (6.4% in January), while the underlying index stood at 5.5% (after reaching 5.6%). At the end of the first quarter, recessionary fears proliferated following the bankruptcies of SVB and two smaller banks, which raised concerns about the financial stability and lending conditions of the real economy. Faced with the triple challenge of high inflation, declining growth and rising financial tensions, the Fed continued its monetary tightening, albeit at a slower pace. It raised the Fed Funds rate by 25 basis points in February and then again in March to widen the range to 4.75/5.00%.

Faced with the Fed's rapid rise in interest rates, the US economy slowed in quarter two of 2023, but more gradually than expected at the end of quarter one. In particular, the consequences of the bankruptcy of several regional banks in March remained limited, and fears of a financial crisis eased. Economic indicators weakened (more in industry than in services), but did not signal an imminent recession. Although the unemployment rate rose in May (3.7%, the highest rate seen since October 2022), the labour market nonetheless continued to create more jobs than expected. As for inflation, the general index continued to slow (4.0% over 12 months in May after reaching 5.0% in March and a peak of 9.1% in June 2022), especially under the effect of energy prices, but this trend was less marked on underlying inflation (5.3% in May after reaching 5.6% in March and a peak of 6.6% in September 2022). After raising Fed Funds rates by 25 basis points in May (to 5.0-5.25%), the Fed left them unchanged in June, while signalling a high probability of further increases by the end of the year.

In quarter three, notwithstanding sharply rising interest rates, the US economy proved stronger than expected. Among other factors, the reasons for this resilience included higher levels of household savings and public measures to support investment. September's ISM indicators pointed to strong activity in Services and an easing of contraction in Industry. Albeit slowing, job creation remained at a high level, with the unemployment rate rising slightly (3.8% in August compared to 3.6% in June). The general inflation index accelerated again (3.7% in August compared to 3.0% in June), mainly due to the rise in fuel prices, but the underlying index continued to slow (4.3% in August compared to 4.8% in June). The Fed raised the Fed Funds rates by 25 bps in July (taking the range to 5.25-5.50%), but left them unchanged in September, leaving the door open for further possible rate hikes.

In quarter four, while the US economy continued to prove remarkably resilient to the sharp rise in interest rates, the trend was still towards a slowdown. Quarter three growth figures published in quarter four, showed dynamic activity (with year-on-year GDP growth standing at 4.9%, according to the December revision). However, according to more recent figures, the labour market started to run out of steam, as, even though the job creation rate remained high (with nearly 180,000 new jobs per month on average in quarter four), the unemployment rate stood at 3.7% in December, compared to 3.4% at its lowest level in April. Other monthly figures, such as retail sales, durable goods orders or industrial production, indicated slower growth in quarter four compared to quarter three. On the other hand, while inflation remained above the Fed's 2% target, it did fall significantly, with the 12-month rise in the general price index standing at just 3.1% (compared to 3.7% in August), and the 12-month rise in the underlying index standing at 4.0% (compared to 4.3% in August). Following the interest rate hike in July, the Fed did not change key interest rates. The Fed's statement suggested that current interest rates were satisfactory and that the pace of future rate cuts was already under discussion.

■ Eurozone

Eurozone economic indicators surprised positively in quarter one of 2023, signalling a stagnation in economic activity rather than a sharp drop. Supporting factors were lower gas prices and the economic recovery in China. The Manufacturing PMI continued to point to a contraction, but its Services counterpart returned to positive territory. The labour market remained strong, with the unemployment rate at an all-time low (6.6%) in February. Inflationary pressures remained very strong: while the general inflation index slowed significantly (up 6.9% over 12 months in March after peaking at 10.6% in October 2022), mainly thanks to negative base effects on energy prices, this was not the case for the underlying index, which continued its acceleration (up 5.7% in February, the highest rate seen since the creation of the euro). Determined to bring inflation down, the ECB raised its key rates by 50 basis points in February, then again in March, to bring the deposit facility interest rate to 3.0% and the refinancing operations interest rate to 3.5%. However, in March, rising financial tensions in the United States, as well as its repercussions in Europe (Credit Suisse bankruptcy and temporary fears about Deutsche Bank) drew attention to new risks.

In quarter two of 2023, Eurozone economic activity remained hampered by the rise in interest rates, the effect of high inflation on household purchasing power as well as an economically sluggish international environment due to the slowdown in the United States and China. After two quarters of a slight decline in GDP in quarter four of 2022 and quarter one of 2023, indicators relating to quarter two were mostly below expectations. Economic surveys pointed to a very significant divergence between Industry (still in difficulty following the shocks of recent years) and Services (where activity remained vigorous, but slowing down). Eurozone inflation continued to fall: over 12 months, the general index was at 5.5% in June after reaching 6.9% in March after a peak of 10.6% in October 2022. However, this decline in inflation only spread very moderately to the underlying index: up 5.4% in June after peaking at 5.7% in March. In addition, wages rose sharply in quarter one. The ECB raised its rates by 25 basis points in May, then again by 25 basis points in June, bringing the deposit facility interest rate to 3.5%. The ECB also suggested a probable additional increase in July.

In quarter three economic activity in the Eurozone was disappointing. Quarter two growth figures showed near stagnation (0.1% increase in GDP), after the standstill already observed in quarter one. While countries with high exposure to Services (France and Spain) maintained a slightly positive pace, countries with a more significant position in Industry experienced almost no growth (Germany) or negative growth (Italy). Business activity surveys in quarter three (PMI indices in particular) showed that the decline already observed in Industry was starting to spread to the Services sector. Despite some signs of slowdown, the labour market was strong, with the unemployment rate remaining at 6.4% in August, its lowest level since the creation of the Eurozone. Inflation fell sharply: in September, the 12-month rise in the general index was reduced to 4.3% (compared to 5.5% in June), and that of the underlying index, to 4.5% (compared to 5.5%). The ECB raised its key rates by 25 bps in July, then again in September, raising the deposit facility rate to 4.00%. However, the ECB refrained from presenting further increases as likely, asserting its confidence in the current level of interest rates to further drive inflation down.

Economic activity continued to be very sluggish in the Eurozone, with rising interest rates compounding the difficulties of the Industrial sector. At the end of November,

the revised quarter three GDP figures indicated a very slight contraction (-0.1% for the entire region, including slight decline in France and Germany, a slight increase in Italy and a slightly larger increase in Spain). This GDR erosion is part of the near economic stagnation seen since the start of the year. The figures for the start of quarter four showed no noticeable improvement. However, the labour market remained in relatively good shape, with the unemployment rate staying at 6.5%, its lowest rate since the Eurozone was created. There was some good news from inflation too, as the general price index increase slowed down, falling to 2.9% over 12 months in December (following on from 4.4% in September), as was also the case for the underlying index, which slowed to 3.4% (following on from 4.5% in September). Following its interest rate rise in September, the ECB kept its key rates unchanged. At its December Monetary Policy Committee meeting, the ECB reiterated that it was confident that the current interest rate level would help to bring down inflation further, while indicating that it was too early to discuss potential rate cuts.

■ Emerging Markets

Quarter one of 2023 was marked by stronger-than-expected activity in China, boosted by a strong upturn in housing sales and favourable budgetary measures. By contrast, the economic situation has been much worse in other emerging economies, although they have proven to be resilient. January's inflation figures showed lower-than-expected declines and even, in some cases, continued acceleration of underlying inflation due to wage indexing mechanisms. However, February's inflation figures then pointed to a more general downturn. In the wake of the sharp downward revision of their expectations regarding the trajectory of key rates in advanced economies, the markets also modified their forecasts for emerging economies. However, in these economies, monetary policy continued to be driven primarily according to the local context, seeking the right balance between interest rate rises and pauses in interest rate hikes, depending on inflation trends and expectations. In China, the People's Bank of China (PBoC) unexpectedly reduced the Reserve Requirement Rate (RRR) to stem the sharp rise in interbank rates and to maintain sufficient liquidity in the financial system.

In the second quarter of 2023, the publication of quarter one GDP figures indicated that economic activity had held up better than expected in most emerging countries, due to the slowdown in inflation, the easing of pressures on supply chains thanks to the reopening of China, expansionary budgetary policies in some countries and the greater resilience of European and American economies. High-frequency indicators confirmed a soft landing scenario without, however, suggesting a significant rebound. In China, quarter two growth data signalled a more pronounced than expected slowdown in the Construction and Manufacturing Production sectors. The PBoC reacted by reducing most of its rates by 10 basis points. Some central banks (South Africa, Colombia, Malaysia, Thailand, Philippines and Turkey) once again raised their rates due to inflation but also due to pressures on their currencies thanks to an upward revision of market expectations regarding the US Federal Reserve and the rise in geopolitical tensions. However, in May inflation figures overall surprised on the downside, and the tone of most central banks became more accommodating. Despite high market volatility, the main indices (GBI, EMBI, MSCI) outperformed in quarter two.

Chinese data for quarter three continued to show weakness, particularly in the Real Estate sector, as real estate developers faced new debt difficulties. However, data published in August exceeded expectations, suggesting that the worst had been seen in quarter three. Nevertheless, despite expectations of a gradual cyclical recovery, China is currently experiencing a long-term slowdown. The main factor behind this slowdown was and will continue to be the Real Estate sector. The Chinese government responded with a number of policy measures, but these were not extensive enough to rapidly stimulate growth, with a long-term transition to a less intensive housing and export growth model remaining a priority.

In the majority of emerging countries, macroeconomic momentum remained weak but showed signs of improvement. However, exports seem to have hit their lowest level. Due to weakening base effects, rising food and energy prices and currency pressures, inflation decline slowed down in August and impacted household purchasing power. Yet, apart from a few atypical cases (Turkey, Russia and Thailand, for example), central banks began and continued their monetary easing by lowering their rates. However, many have adopted a more cautious tone following statements of the US Federal Reserve and the possibility of maintaining high rates for longer. Major events in quarter three were the BRICS group opening the door for six new members (Argentina, Egypt, Iran, Ethiopia, Saudi Arabia and the United Arab Emirates), and India's inclusion in the EMGBI index.

China continued to evolve its economic policies cautiously in quarter four, against the backdrop of a very uneven recovery. Public spending on infrastructure rose, but consumption slowed and inflation settled in negative territory. In Brazil, growth and inflation continued to slow down, while in India consumption proved to be more robust than investment. Overall, in emerging economies, domestic demand decelerated and inflation eased, but was still above central bank targets in most cases. Central banks continued to cut their rates, with, for example, the Central Bank of Brazil reducing interest rates by 50 basis points on a number of occasions and the Central Bank of Chile accelerating its pace, with cuts of 75 basis points. Other central banks, such as the Central Bank of Colombia and the Czech National Bank, followed suit. The seemingly less restrictive stance of the US Federal Reserve reduced the pressure on exchange rates, which had previously driven Bank Indonesia to raise rates and the Central Bank of Chile to slow down its cuts. Finally, in Argentina, new President Milei began his term of office with a 50% devaluation of the peso and an ambitious plan to liberalise the economy.

The Board of Directors
Amundi Luxembourg S.A.

Luxembourg, April 23, 2024

Securities Portfolio as at 31/12/23

| Quantity | Market Value | % of NAV | Quantity | Market Value | % of NAV |
|---|-------------------|--------------|---|-------------------|--------------|
| | EUR | | | EUR | |
| Long positions | 10,446,520 | 96.54 | 22,318 MS INV EURO STRAT BD Z USD | 937,131 | 8.66 |
| | | | 12,422 NORDEA 1 EURP HY BD BI EUR C | 496,060 | 4.58 |
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market | 180,309 | 1.67 | Derivative instruments | 13,482 | 0.12 |
| ETC Securities | 180,309 | 1.67 | Options | 13,482 | 0.12 |
| Ireland | 104,767 | 0.97 | Luxembourg | 11,885 | 0.11 |
| 1,411 AMUNDI PHYSICAL GOLD ETC | 104,767 | 0.97 | 100,000 FX OPTION - PUT EUR / CALL MXN - 20.30 - 22.02.24 | 7,407 | 0.06 |
| Jersey | 75,542 | 0.70 | 100,000 FX OPTION - PUT USD / CALL JPY - 135.00 - 18.06.24 | 1,833 | 0.02 |
| 1,777 WISDOMTREE COMMODITY SECURITIES LIMITED ETC | 75,542 | 0.70 | 100,000 FX OPTION - PUT USD / CALL JPY - 140.00 - 21.03.24 | 2,082 | 0.02 |
| Shares/Units of UCITS/UCIS | 10,252,729 | 94.75 | 550,000 PUT CDX OPTION - CDX NA HY 41 INDEX - 101.00 - 21.02.24 | 563 | 0.01 |
| Shares/Units in investment funds | 10,252,729 | 94.75 | United States of America | 1,597 | 0.01 |
| France | 524,626 | 4.85 | 7 S&P 500 MINI INDEX - 485 - 19.01.24 CALL | 1,597 | 0.01 |
| 47 AMUNDI EURO LIQUIDITY SHORT TERM SRI | 524,626 | 4.85 | Short positions | -3,319 | -0.03 |
| Ireland | 2,035,273 | 18.81 | Derivative instruments | -3,319 | -0.03 |
| 2,448 AMUNDI ALTERNATIVE FUND PLC TIEDEMANN ARBITRAGE STRATEGY FD | 264,151 | 2.44 | Options | -3,319 | -0.03 |
| 598 AMUNDI ALTERNATIVE FUNDS METORI EPSILON GLOBAL TREND SICAV | 91,180 | 0.84 | Luxembourg | -3,319 | -0.03 |
| 2,736 ISHARES JP MORGAN EM LOCA GOV BOND UCITS ETF USD DIST EUR | 114,652 | 1.06 | -100,000 FX OPTION - PUT EUR / CALL MXN - 19.40 - 22.02.24 | -3,319 | -0.03 |
| 2,637 MAN FUNDS VI PLC GLG ALPHA SELECT ALTERNATIVE | 334,681 | 3.09 | Total securities portfolio | 10,443,201 | 96.51 |
| 81,497 PIMCO F GBL INVESTOR | 1,230,609 | 11.38 | | | |
| Luxembourg | 7,692,830 | 71.09 | | | |
| 21,500 AB FCP I FCP EUROPEAN INCOME PORTFOLIO S1 EUR | 502,026 | 4.64 | | | |
| 371 AMUNDI FUNDS STRATEGIC BOND Z EUR C | 389,811 | 3.60 | | | |
| 417 AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP US CORP BONDS | 56,877 | 0.53 | | | |
| 8,153 BLACKROCK GLOBAL FUND EUR BOND I2 | 112,185 | 1.04 | | | |
| 1,456 BLACKROCK STRATEGIC FUNDS FIX.IN.STRATEG.CL.I2 CAP. | 195,421 | 1.81 | | | |
| 1,092 BLACKROCK STRATEGIC FUNDS SICAV SYSTEMATIC US FUND EQ | 127,305 | 1.18 | | | |
| 3,734 BLUEBAY GLOBAL SOVEREIGN OPPORTUNITIES FUND SICAV | 429,086 | 3.97 | | | |
| 1,021 BLUEBAY INV GRAD EUR AGGREGATE FUND SICAV | 114,168 | 1.06 | | | |
| 58 CANDRIAM ABSOLUTE RETURN EQUITY MARKET SICAV | 117,811 | 1.09 | | | |
| 10,653 EDMOND DE ROTHSCHILD FUND SICAV | 1,157,973 | 10.69 | | | |
| 1,106 EURIZON FUND FCP BOND AGGREGATE EUR | 111,241 | 1.03 | | | |
| 21 EXANE PLEIADE FUND 2 SICAV | 248,528 | 2.30 | | | |
| 8,926 FIDELITY EURO BOND SHS -I-ACC -EURO CAPITALISATION EUR SICAV | 91,760 | 0.85 | | | |
| 8,165 FIDELITY FUNDS SICAV US DOLLAR BOND FUND | 82,465 | 0.76 | | | |
| 170 HELIUM FUND SICAV | 296,426 | 2.74 | | | |
| 85,221 JUPITER DYNAMIC CLASS I | 1,120,661 | 10.35 | | | |
| 1,528 MFS MERIDIAN EMERGING MARKETS DEBT IH1 | 201,815 | 1.86 | | | |
| 30,585 MORGAN STANLEY INVESTMENT FUNDS SICAV ZH EUR | 904,080 | 8.35 | | | |

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/23

| Quantity | Market Value | % of NAV | Quantity | Market Value | % of NAV |
|---|--------------------|--------------|--|----------------|-------------|
| | EUR | | | EUR | |
| Long positions | 137,022,084 | 98.32 | 20,530 BLACKROCK STRATEGIC FUNDS SICAV SYSTEMATIC US FUND EQ | 2,393,848 | 1.72 |
| <i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i> | 2,332,244 | 1.67 | 25,986 BLUEBAY GLOBAL SOVEREIGN OPPORTUNITIES FUND SICAV | 2,985,814 | 2.14 |
| ETC Securities | 2,332,244 | 1.67 | 46,530 BLUEBAY INV GRAD EUR AGGREGATE FUND SICAV | 5,205,314 | 3.74 |
| <i>Ireland</i> | 1,356,399 | 0.97 | 3,231 BNP PARIBAS FUNDS EQ N SC SHS IC | 1,258,664 | 0.90 |
| 18,268 AMUNDI PHYSICAL GOLD ETC | 1,356,399 | 0.97 | 10,277 BNP PARIBAS FUNDS SUS EUR SHS IC | 1,531,336 | 1.10 |
| <i>Jersey</i> | 975,845 | 0.70 | 38,202 COLUMBIA THREADNEEDLE LUX I US CONTRARIAN CORE EQUITIES | 3,154,984 | 2.26 |
| 22,955 WISDOMTREE COMMODITY SECURITIES LIMITED ETC | 975,845 | 0.70 | 54,640 EDMOND DE ROTHSCHILD FUND SICAV | 5,939,407 | 4.26 |
| Shares/Units of UCITS/UCIS | 134,437,230 | 96.47 | 879 ELEVA UCITS EUROPEAN SELECTION SHS I2 SICAV | 1,715,589 | 1.23 |
| Shares/Units in investment funds | 134,437,230 | 96.47 | 49,786 EURIZON FUND FCP BOND AGGREGATE EUR | 5,007,436 | 3.59 |
| <i>France</i> | 5,240,664 | 3.76 | 207 EXANE 1 OVERDRIVE FD AC | 3,343,115 | 2.40 |
| 370 AMUNDI EURO LIQUIDITY SHORT TERM SRI | 4,120,105 | 2.96 | 367,643 FIDELITY EURO BOND SHS -I-ACC -EURO CAPITALISATION EUR SICAV | 3,779,371 | 2.71 |
| 42,047 FIDELITY EUROPE ACTIONS SICAV | 1,120,559 | 0.80 | 22,050 FIDELITY FUNDS SICAV US DOLLAR BOND FUND | 222,707 | 0.16 |
| <i>Ireland</i> | 24,749,781 | 17.76 | 1,723 HELIUM FUND SICAV | 3,007,246 | 2.16 |
| 20,793 AMUNDI ALTERNATIVE FUND PLC TIEDEMANN ARBITRAGE STRATEGY FD | 2,243,975 | 1.61 | 51,598 INVESCO FUNDS SICAV JAPANESE EQUITY ADVANTAGE FUND | 618,664 | 0.44 |
| 8,010 AMUNDI ALTERNATIVE FUNDS METORI EPSILON GLOBAL TREND SICAV | 1,221,104 | 0.88 | 89,512 JPMORGAN FUNDS SICAV AMERICA EQUITY FUND | 5,493,134 | 3.94 |
| 13,811 AMUNDI ALTERNATIVE PLC AMUNDI/SANDLER US EQUITY FUND SICAV | 1,601,027 | 1.15 | 479,632 JUPITER DYNAMIC CLASS I | 6,307,167 | 4.53 |
| 291,238 ISHARES EDGE MSCI USA QUALITY FACTOR ETF | 3,213,202 | 2.31 | 517 LONVIA AVENIR MID CAP EUROPE SICAV | 532,529 | 0.38 |
| 33,495 ISHARES JP MORGAN EM LOCA GOV BOND UCITS ETF USD DIST EUR | 1,403,608 | 1.01 | 21,319 LUMYNA MARSALL WACE UCITS SICAV | 4,039,896 | 2.90 |
| 12,254 ISHARES VII PLC - ISHARES CORE MSCI PACIFIC EX JAP ETF | 1,917,996 | 1.38 | 2,314 MEMNON FUND SICAV EUROPEAN FUND | 731,356 | 0.52 |
| 973 LANSDOWNE EUROPEAN FUND SICAV | 1,016,179 | 0.73 | 1,802 MF S MERIDIAN FUNDS SICAV US TOTAL RETURN BD FUND SICAV | 173,418 | 0.12 |
| 8,905 MAN FUNDS PLC MAN GLG JAPAN COREALPHA EQUITY | 838,777 | 0.60 | 7,111 MFS MERIDIAN EMERGING MARKETS DEBT IH1 | 939,356 | 0.67 |
| 27,429 MAN FUNDS VI PLC GLG ALPHA SELECT ALTERNATIVE | 3,480,959 | 2.49 | 120,130 MORGAN STANLEY INVESTMENT FUNDS SICAV ZH EUR | 3,551,036 | 2.55 |
| 0.001 MUZINICH LONGSHORTCREDITYIELD | - | 0.00 | 119,135 MS INV EURO STRAT BD Z USD | 5,002,483 | 3.59 |
| 248,683 NEUBERGER BERMAN INVESTMENT FUND SICAV | 2,253,492 | 1.62 | 6,421 MSI AM FRANCHISE Z CAP C | 692,650 | 0.50 |
| 368,176 PIMCO F GBL INVESTOR | 5,559,462 | 3.98 | 10 NATIXIS AM FUNDS SICAV OSTRUM SRI EURO AGGREGATE | 1,527,680 | 1.10 |
| <i>Luxembourg</i> | 104,446,785 | 74.95 | 12,244 NATIXIS INTERNATIONAL FUNDS SICAV | 3,409,391 | 2.45 |
| 54,065 AB FCP I FCP EUROPEAN INCOME PORTFOLIO S1 EUR | 1,262,427 | 0.91 | 62,533 NORDEA 1 EURP HY BD BI EUR C | 2,497,136 | 1.79 |
| 50,126 AB SICAV SELECT US EQUITY PORTFOLIO SICAV | 3,008,591 | 2.16 | 23,892 PICTET TR SICAV ATLAS TITAN | 2,718,891 | 1.95 |
| 24,655 ABN AMRO ARISTOTLE US EQ X1 | 2,574,990 | 1.85 | 66 PICTET USD GOV BONDS HI EUR | 33,242 | 0.02 |
| 20,665 ABN AMRO FUNDS SICAV PARNASSUS US ESG EQUITIES | 3,604,624 | 2.59 | 9,477 PICTET-JAPANESE EQUITY OPPORTUNITIES I EUR CAP | 1,137,318 | 0.82 |
| 5,146 ALMA CAPITAL INVESTMENT FUNDS SICAV | 910,102 | 0.65 | 1,178 SISF US DOLLAR BOND C EUR HD C | 163,504 | 0.12 |
| 2,184 AMUNDI FUNDS STRATEGIC BOND Z EUR C | 2,293,989 | 1.65 | 6,742 SPARINVEST SHS-EUR HM IX SICAV | 1,388,951 | 1.00 |
| 10,589 AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI EURO ESG BROAD CTB | 3,224,516 | 2.31 | 3,707 UBS L EQ EUROP OPPORTUNITY SUSTAINABLE | 1,055,395 | 0.76 |
| 10,039 AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP US CORP BONDS | 1,369,171 | 0.98 | | | |
| 3,920 BERENBERG EUROPEAN FOCUS FUND FCP | 705,562 | 0.51 | | | |
| 285,958 BLACKROCK GLOBAL FUND EUR BOND I2 | 3,934,785 | 2.82 | | | |
| | | | Derivative instruments | 252,610 | 0.18 |
| | | | Options | 252,610 | 0.18 |
| | | | <i>Luxembourg</i> | 230,494 | 0.16 |
| | | | 1,800,000 FX OPTION - PUT EUR / CALL MXN - 20.30 - 22.02.24 | 133,320 | 0.09 |
| | | | 2,200,000 FX OPTION - PUT USD / CALL JPY - 135.00 - 18.06.24 | 40,318 | 0.03 |
| | | | 2,200,000 FX OPTION - PUT USD / CALL JPY - 140.00 - 21.03.24 | 45,809 | 0.03 |
| | | | 10,790,000 PUT CDX OPTION - CDX NA HY 41 INDEX - 101.00 - 21.02.24 | 11,047 | 0.01 |

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/23

| Quantity | Market Value | % of NAV |
|--|--------------------|--------------|
| | EUR | |
| <i>United States of America</i> | 22,116 | 0.02 |
| 14 S&P 500 INDEX - 4,850 - 19.01.24 CALL | 22,116 | 0.02 |
| Short positions | -59,749 | -0.04 |
| Derivative instruments | -59,749 | -0.04 |
| Options | -59,749 | -0.04 |
| <i>Luxembourg</i> | -59,749 | -0.04 |
| -1,800,000 FX OPTION - PUT EUR / CALL MXN - 19.40 - 22.02.24 | -59,749 | -0.04 |
| Total securities portfolio | 136,962,335 | 98.28 |

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/23

| Quantity | Market Value | % of NAV | Quantity | Market Value | % of NAV |
|---|-------------------|--------------|--|-------------------|--------------|
| | EUR | | | EUR | |
| Long positions | 61,101,038 | 97.39 | 46,025 INVESCO FUNDS SICAV JAPANESE EQUITY ADVANTAGE FUND | 551,836 | 0.88 |
| <i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i> | 1,057,016 | 1.68 | 118,815 JPMORGAN FUNDS SICAV AMERICA EQUITY FUND | 7,291,421 | 11.63 |
| ETC Securities | 1,057,016 | 1.68 | 440 LONVIA AVENIR MID CAP EUROPE SICAV | 453,571 | 0.72 |
| Ireland | 618,725 | 0.98 | 8,717 LUMYNA MARSALL WACE UCITS SICAV | 1,651,864 | 2.63 |
| 8,333 AMUNDI PHYSICAL GOLD ETC | 618,725 | 0.98 | 2,630 MEMNON FUND SICAV EUROPEAN FUND | 831,314 | 1.33 |
| Jersey | 438,291 | 0.70 | 8,425 MSI AM FRANCHISE Z CAP C | 908,838 | 1.45 |
| 10,310 WISDOMTREE COMMODITY SECURITIES LIMITED ETC | 438,291 | 0.70 | 16,342 NATIXIS INTERNATIONAL FUNDS SICAV | 4,550,612 | 7.25 |
| Shares/Units of UCITS/UCIS | 59,904,845 | 95.49 | 8,615 PICTET TR SICAV ATLAS TITAN | 980,401 | 1.56 |
| Shares/Units in investment funds | 59,904,845 | 95.49 | 8,351 PICTET-JAPANESE EQUITY OPPORTUNITIES I EUR CAP | 1,002,181 | 1.60 |
| France | 2,800,677 | 4.46 | 6,556 SPARINVEST SHS-EUR HM IX SICAV | 1,350,547 | 2.15 |
| 0.001 AMUNDI EURO LIQUIDITY RATED SRI | 1,077 | 0.00 | 2,842 UBS L EQ EUROP OPPORTUNITY SUSTAINABLE | 809,260 | 1.29 |
| 165 AMUNDI EURO LIQUIDITY SHORT TERM SRI | 1,836,463 | 2.92 | Derivative instruments | 139,177 | 0.22 |
| 36,140 FIDELITY EUROPE ACTIONS SICAV | 963,137 | 1.54 | Options | 139,177 | 0.22 |
| Ireland | 10,192,118 | 16.25 | Luxembourg | 124,960 | 0.20 |
| 11,966 AMUNDI ALTERNATIVE FUND PLC TIEDEMANN ARBITRAGE STRATEGY FD | 1,291,413 | 2.06 | 1,000,000 FX OPTION - PUT EUR / CALL MXN - 20.30 - 22.02.24 | 74,067 | 0.12 |
| 1,391 AMUNDI ALTERNATIVE PLC AMUNDI/SANDLER US EQUITY FUND SICAV | 161,255 | 0.26 | 1,300,000 FX OPTION - PUT USD / CALL JPY - 135.00 - 18.06.24 | 23,824 | 0.04 |
| 173,292 ISHARES EDGE MSCI USA QUALITY FACTOR ETF | 1,911,914 | 3.05 | 1,300,000 FX OPTION - PUT USD / CALL JPY - 140.00 - 21.03.24 | 27,069 | 0.04 |
| 5,834 ISHARES VII PLC - ISHARES CORE MSCI PACIFIC EX JAP ETF | 913,138 | 1.46 | United States of America | 14,217 | 0.02 |
| 425 LANSDOWNE EUROPEAN FUND SICAV | 443,798 | 0.71 | 9 S&P 500 INDEX - 4,850 - 19.01.24 CALL | 14,217 | 0.02 |
| 8,026 MAN FUNDS PLC MAN GLG JAPAN COREALPHA EQUITY | 756,012 | 1.21 | Short positions | -33,194 | -0.05 |
| 13,124 MAN FUNDS VI PLC GLG ALPHA SELECT ALTERNATIVE | 1,665,612 | 2.65 | Derivative instruments | -33,194 | -0.05 |
| 336,469 NEUBERGER BERMAN INVESTMENT FUND SICAV | 3,048,976 | 4.85 | Options | -33,194 | -0.05 |
| Luxembourg | 46,912,050 | 74.78 | Luxembourg | -33,194 | -0.05 |
| 67,054 AB SICAV SELECT US EQUITY PORTFOLIO SICAV | 4,024,559 | 6.41 | -1,000,000 FX OPTION - PUT EUR / CALL MXN - 19.40 - 22.02.24 | -33,194 | -0.05 |
| 33,057 ABN AMRO ARISTOTLE US EQ X1 | 3,452,523 | 5.50 | Total securities portfolio | 61,067,844 | 97.34 |
| 27,658 ABN AMRO FUNDS SICAV PARNASSUS US ESG EQUITIES | 4,824,314 | 7.70 | | | |
| 4,561 ALMA CAPITAL INVESTMENT FUNDS SICAV | 806,569 | 1.29 | | | |
| 810 AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI EURO ESG BROAD CTB | 246,658 | 0.39 | | | |
| 3,483 BERENBERG EUROPEAN FOCUS FUND FCP | 626,825 | 1.00 | | | |
| 12,144 BLACKROCK STRATEGIC FUNDS SICAV SYSTEMATIC US FUND EQ | 1,415,985 | 2.26 | | | |
| 4,124 BNP PAR EQ N SC SHS IC | 1,606,649 | 2.56 | | | |
| 51,040 COLUMBIA THREADNEEDLE LUX I US CONTRARIAN CORE EQUITIES | 4,215,254 | 6.72 | | | |
| 770 ELEVA UCITS EUROPEAN SELECTION SHS I2 SICAV | 1,502,645 | 2.40 | | | |
| 97 EXANE 1 OVERDRIVE FD AC | 1,569,972 | 2.50 | | | |
| 57,127 FIDELITY FUNDS SICAV ASLAN SPECIAL SITUATIONS FUND | 660,916 | 1.05 | | | |
| 904 HELIUM FUND SICAV | 1,577,336 | 2.51 | | | |

The accompanying notes form an integral part of these financial statements

| | Note | Amundi UniCredit Premium Portfolio - Prudential | | Amundi UniCredit Premium Portfolio - Multi-Asset | |
|---|-------|--|-------------------|---|--------------------|
| | | 31/12/2023 EUR | 31/12/2022 EUR | 31/12/2023 EUR | 31/12/2022 EUR |
| Assets | | | | | |
| Securities at cost | | 9,958,063 | 13,349,760 | 125,765,099 | 153,999,852 |
| Net unrealised gains/(losses) on securities | | 474,975 | -194,320 | 11,004,375 | -133,615 |
| Investments in securities at market value | 2 | 10,433,038 | 13,155,440 | 136,769,474 | 153,866,237 |
| Upfront premium Options contracts purchased at market value | 2, 10 | 13,482 | 20,502 | 252,610 | 348,789 |
| Net unrealised gain on forward foreign exchange contracts | 2, 9 | - | 55,125 | - | 332,652 |
| Net unrealised gain on financial futures contracts | 2, 8 | 52,835 | - | 831,864 | - |
| Net unrealised gain on swaps contracts | 2, 11 | 35,230 | 9,263 | 437,850 | 136,223 |
| Cash at bank and brokers | | 371,449 | 487,686 | 2,420,631 | 6,900,472 |
| Interest receivable | | 562 | 528 | 374 | 6,781 |
| Receivables resulting from subscriptions | | 83 | - | 8,240 | 3,960 |
| Other receivables | | 95 | 248 | 5,671 | 6,754 |
| Total Assets | | 10,906,774 | 13,728,792 | 140,726,714 | 161,601,868 |
| Liabilities | | | | | |
| Bank overdraft/brokers payable | | 17,739 | 34,524 | 6,565 | 2,592,046 |
| Upfront premium Options contracts written at market value | 2, 10 | 3,319 | 1,312 | 59,749 | 24,924 |
| Net unrealised loss on futures-style options contracts | 2, 10 | 3,830 | - | 49,380 | - |
| Net unrealised loss on forward foreign exchange contracts | 2, 9 | 41,470 | - | 859,441 | - |
| Net unrealised loss on financial futures contracts | 2, 8 | - | 8,355 | - | 64,842 |
| Payables resulting from redemptions | | 43 | 399 | 98,998 | 27,157 |
| Accrued expenses | | 17,730 | 119,548 | 258,025 | 953,551 |
| Other payables | | 1,396 | - | 28,846 | - |
| Total Liabilities | | 85,527 | 164,138 | 1,361,004 | 3,662,520 |
| Net Assets | | 10,821,247 | 13,564,654 | 139,365,710 | 157,939,348 |

The accompanying notes form an integral part of these financial statements

| | Note | Amundi UniCredit Premium Portfolio - Dynamic | | Combined | |
|---|-------|---|-------------------|--------------------|--------------------|
| | | 31/12/2023 EUR | 31/12/2022 EUR | 31/12/2023 EUR | 31/12/2022 EUR |
| Assets | | | | | |
| Securities at cost | | 49,063,296 | 55,448,887 | 184,786,458 | 222,798,499 |
| Net unrealised gains/(losses) on securities | | 11,898,565 | 6,126,326 | 23,377,915 | 5,798,391 |
| Investments in securities at market value | 2 | 60,961,861 | 61,575,213 | 208,164,373 | 228,596,890 |
| Upfront premium Options contracts purchased at market value | 2, 10 | 139,177 | 156,159 | 405,269 | 525,450 |
| Net unrealised gain on forward foreign exchange contracts | 2, 9 | - | 162,301 | - | 550,078 |
| Net unrealised gain on financial futures contracts | 2, 8 | 38,059 | - | 922,758 | - |
| Net unrealised gain on swaps contracts | 2, 11 | - | 25,172 | 473,080 | 170,658 |
| Cash at bank and brokers | | 1,933,218 | 1,398,725 | 4,725,298 | 8,786,883 |
| Interest receivable | | 313 | 247 | 1,249 | 7,556 |
| Receivables resulting from subscriptions | | 14,372 | 2,159 | 22,695 | 6,119 |
| Other receivables | | 4,513 | 4,711 | 10,279 | 11,713 |
| Total Assets | | 63,091,513 | 63,324,687 | 214,725,001 | 238,655,347 |
| Liabilities | | | | | |
| Bank overdraft/brokers payable | | 12,866 | 113,587 | 37,170 | 2,740,157 |
| Upfront premium Options contracts written at market value | 2, 10 | 33,194 | 13,118 | 96,262 | 39,354 |
| Net unrealised loss on futures-style options contracts | 2, 10 | - | - | 53,210 | - |
| Net unrealised loss on forward foreign exchange contracts | 2, 9 | 185,095 | - | 1,086,006 | - |
| Net unrealised loss on financial futures contracts | 2, 8 | - | 37,488 | - | 110,685 |
| Payables resulting from redemptions | | 3,805 | 2,068 | 102,846 | 29,624 |
| Accrued expenses | | 119,483 | 324,325 | 395,238 | 1,397,424 |
| Other payables | | 5 | 772 | 30,247 | 772 |
| Total Liabilities | | 354,448 | 491,358 | 1,800,979 | 4,318,016 |
| Net Assets | | 62,737,065 | 62,833,329 | 212,924,022 | 234,337,331 |

The accompanying notes form an integral part of these financial statements

Amundi UniCredit Premium Portfolio - Prudential

| | ISIN | Number of units 31/12/23 | Currency | NAV per unit 31/12/23 | NAV per unit 31/12/22 | NAV per unit 31/12/21 |
|--|--------------|-----------------------------|------------|--------------------------|--------------------------|--------------------------|
| Class A Hedged Non - Distributing | LU1436216698 | 72,755.643 | CZK | 1,090.45 | 996.28 | 1,056.34 |
| Class A Non - Distributing | LU1436216268 | 68,807.211 | EUR | 48.39 | 45.81 | 51.37 |
| Class E Non - Distributing | LU1024460898 | 886,700.557 | EUR | 4.825 | 4.592 | 5.230 |
| Total Net Assets | | | EUR | 10,821,247 | 13,564,654 | 20,363,324 |

Amundi UniCredit Premium Portfolio - Multi-Asset

| | ISIN | Number of units 31/12/23 | Currency | NAV per unit 31/12/23 | NAV per unit 31/12/22 | NAV per unit 31/12/21 |
|--|--------------|-----------------------------|------------|--------------------------|--------------------------|--------------------------|
| Class A Hedged Non - Distributing | LU1436216771 | 808,780.292 | CZK | 1,315.56 | 1,175.49 | 1,273.51 |
| Class A Non - Distributing | LU1436216342 | 756,933.614 | EUR | 59.16 | 54.78 | 62.75 |
| Class E Non - Distributing | LU1024466580 | 8,129,590.581 | EUR | 6.334 | 5.900 | 6.817 |
| Total Net Assets | | | EUR | 139,365,710 | 157,939,348 | 205,934,774 |

Amundi UniCredit Premium Portfolio - Dynamic

| | ISIN | Number of units 31/12/23 | Currency | NAV per unit 31/12/23 | NAV per unit 31/12/22 | NAV per unit 31/12/21 |
|--|--------------|-----------------------------|------------|--------------------------|--------------------------|--------------------------|
| Class A Hedged Non - Distributing | LU1436216854 | 182,745.347 | CZK | 1,612.13 | 1,379.39 | 1,513.72 |
| Class A Non - Distributing | LU1436216425 | 378,293.858 | EUR | 72.74 | 64.51 | 74.81 |
| Class E Non - Distributing | LU1024464296 | 2,863,826.074 | EUR | 8.131 | 7.251 | 8.453 |
| Total Net Assets | | | EUR | 62,737,065 | 62,833,329 | 77,730,553 |

| | Note | Amundi UniCredit Premium Portfolio - Prudential | | Amundi UniCredit Premium Portfolio - Multi-Asset | |
|--|------|--|-------------------|---|--------------------|
| | | 31/12/2023 EUR | 31/12/2022 EUR | 31/12/2023 EUR | 31/12/2022 EUR |
| Income | | | | | |
| Dividends, net | 2 | 2,005 | 2,400 | 24,108 | 39,472 |
| Interest on bank accounts | 2 | 8,009 | 1,576 | 142,326 | 27,155 |
| Interest on swaps contracts | 2 | 23,368 | 28,137 | 281,882 | 439,594 |
| Other income | 13 | 4,007 | 4,517 | 41,742 | 44,380 |
| Total Income | | 37,389 | 36,630 | 490,058 | 550,601 |
| Expenses | | | | | |
| Management fees | 4 | 143,402 | 197,635 | 2,100,151 | 2,625,798 |
| Depository & administration fees | 6 | 10,953 | 15,054 | 132,956 | 156,451 |
| "Taxe d'abonnement" | 7 | 1,601 | 2,072 | 17,743 | 21,543 |
| Professional fees | | 1,681 | 1,992 | 20,874 | 22,325 |
| Printing & publishing fees | | 179 | 211 | 2,216 | 1,785 |
| Performance fees | 5 | 95 | 70,472 | - | 254,276 |
| Transaction costs | 16 | 5,027 | 4,758 | 16,379 | 4,870 |
| Interest on swaps contracts | 2 | 21,336 | 12,624 | 367,338 | 217,574 |
| Other charges | 14 | 10,760 | 17,379 | 174,794 | 196,213 |
| Total Expenses | | 195,034 | 322,197 | 2,832,451 | 3,500,835 |
| Net asset value at the beginning of the year | | 13,564,654 | 20,363,324 | 157,939,348 | 205,934,774 |
| Net Operational Income/(Loss) | | -157,645 | -285,567 | -2,342,393 | -2,950,234 |
| Net realised gain/(loss) on sales of securities | | 66,535 | 50,515 | 2,581,980 | 1,449,365 |
| Net realised gain/(loss) on foreign exchange | | 2,169 | -843 | 883,104 | -582,003 |
| Net realised gain/(loss) on forward foreign exchange contracts | | 157,040 | 570,749 | 72,593 | 7,637,717 |
| Net realised gain/(loss) on financial futures contracts | | -62,120 | -374,981 | -527,486 | -7,661,292 |
| Net realised gain/(loss) on options contracts | | -22,374 | -839 | -688,994 | 237,174 |
| Net realised gain/(loss) on swaps contracts | | 13,011 | 14,050 | 134,540 | 114,706 |
| Net Realised Gain/(Loss) | | 154,261 | 258,651 | 2,455,737 | 1,195,667 |
| Net change in unrealised gain/(loss) on securities | | 669,296 | -1,521,481 | 11,137,990 | -19,444,082 |
| Net change in unrealised gain/(loss) on forward foreign exchange contracts | | -96,595 | -96,526 | -1,192,093 | -574,771 |
| Net change in unrealised gain/(loss) on financial futures contracts | | 61,190 | -14,006 | 896,706 | -522,449 |
| Net change in unrealised gain/(loss) on options contracts | | 969 | 533 | 3,391 | 189,895 |
| Net change in unrealised gain/(loss) on swaps contracts | | 25,967 | 9,263 | 301,627 | 136,223 |
| Net Change in Unrealised Gain/(Loss) for the Year | | 660,827 | -1,622,217 | 11,147,621 | -20,215,184 |
| Net Increase/(Decrease) in Net Assets as a Result of Operations | | 657,443 | -1,649,133 | 11,260,965 | -21,969,751 |
| Net subscriptions/(redemptions) | | -3,400,850 | -5,149,537 | -29,834,603 | -26,025,675 |
| Net Asset Value at Year End | | 10,821,247 | 13,564,654 | 139,365,710 | 157,939,348 |

The accompanying notes form an integral part of these financial statements

| | Note | Amundi UniCredit Premium Portfolio - Dynamic | | Combined | |
|--|------|---|-------------------|--------------------|--------------------|
| | | 31/12/2023 EUR | 31/12/2022 EUR | 31/12/2023 EUR | 31/12/2022 EUR |
| Income | | | | | |
| Dividends, net | 2 | 6,593 | 10,056 | 32,706 | 51,928 |
| Interest on bank accounts | 2 | 53,511 | 14,704 | 203,846 | 43,435 |
| Interest on swaps contracts | 2 | 37,580 | 149,228 | 342,830 | 616,959 |
| Other income | 13 | 22,637 | 28,622 | 68,386 | 77,519 |
| Total Income | | 120,321 | 202,610 | 647,768 | 789,841 |
| Expenses | | | | | |
| Management fees | 4 | 1,074,767 | 1,201,053 | 3,318,320 | 4,024,486 |
| Depositary & administration fees | 6 | 50,696 | 55,027 | 194,605 | 226,532 |
| "Taxe d'abonnement" | 7 | 7,315 | 7,639 | 26,659 | 31,254 |
| Professional fees | | 8,964 | 8,689 | 31,519 | 33,006 |
| Printing & publishing fees | | 951 | 691 | 3,346 | 2,687 |
| Performance fees | 5 | - | 604 | 95 | 325,352 |
| Transaction costs | 16 | 4,110 | 6,413 | 25,516 | 16,041 |
| Interest on swaps contracts | 2 | 43,526 | 107,491 | 432,200 | 337,689 |
| Other charges | 14 | 78,290 | 86,479 | 263,844 | 300,071 |
| Total Expenses | | 1,268,619 | 1,474,086 | 4,296,104 | 5,297,118 |
| Net asset value at the beginning of the year | | 62,833,329 | 77,730,553 | 234,337,331 | 304,028,651 |
| Net Operational Income/(Loss) | | -1,148,298 | -1,271,476 | -3,648,336 | -4,507,277 |
| Net realised gain/(loss) on sales of securities | | 3,480,067 | 2,017,230 | 6,128,582 | 3,517,110 |
| Net realised gain/(loss) on foreign exchange | | 104,892 | -57,245 | 990,165 | -640,091 |
| Net realised gain/(loss) on forward foreign exchange contracts | | 68,886 | 677,271 | 298,519 | 8,885,737 |
| Net realised gain/(loss) on financial futures contracts | | -145,971 | -1,456,679 | -735,577 | -9,492,952 |
| Net realised gain/(loss) on options contracts | | -238,385 | 192,386 | -949,753 | 428,721 |
| Net realised gain/(loss) on swaps contracts | | -18,299 | 50,039 | 129,252 | 178,795 |
| Net Realised Gain/(Loss) | | 3,251,190 | 1,423,002 | 5,861,188 | 2,877,320 |
| Net change in unrealised gain/(loss) on securities | | 5,772,240 | -9,797,769 | 17,579,526 | -30,763,332 |
| Net change in unrealised gain/(loss) on forward foreign exchange contracts | | -347,396 | -59,207 | -1,636,084 | -730,504 |
| Net change in unrealised gain/(loss) on financial futures contracts | | 75,547 | -107,925 | 1,033,443 | -644,380 |
| Net change in unrealised gain/(loss) on options contracts | | 34,576 | 115,705 | 38,936 | 306,133 |
| Net change in unrealised gain/(loss) on swaps contracts | | -25,172 | 25,172 | 302,422 | 170,658 |
| Net Change in Unrealised Gain/(Loss) for the Year | | 5,509,795 | -9,824,024 | 17,318,243 | -31,661,425 |
| Net Increase/(Decrease) in Net Assets as a Result of Operations | | 7,612,687 | -9,672,498 | 19,531,095 | -33,291,382 |
| Net subscriptions/(redemptions) | | -7,708,951 | -5,224,726 | -40,944,404 | -36,399,938 |
| Net Asset Value at Year End | | 62,737,065 | 62,833,329 | 212,924,022 | 234,337,331 |

The accompanying notes form an integral part of these financial statements

1 INTRODUCTION

Amundi UniCredit Premium Portfolio (the "Fund") is organised as a Fonds Commun de Placement (FCP) with several Sub-Funds (individually the "Sub-Fund" and collectively the "Sub-Funds"). The Fund is an Undertaking for Collective Investment in Transferable Securities (UCITS) created on 26 March 2014 and qualifies under Part I of the Luxembourg amended law of 17 December 2010 relating to Undertakings for Collective Investment. It is governed by the Management Regulations effective as at year-end, and updated for the last time on 5 January 2023 and published in the Recueil Electronique des Sociétés et Associations ("RESA") 27 January 2023.

The Fund is managed by Amundi Luxembourg S.A. (the "Management Company") a company organised in the form of a public limited company ("société anonyme") under chapter 15 of the Law of 17 December 2010 as amended, wholly owned subsidiary of Amundi Asset Management S.A.S, registered with the Trade and Companies Register under number B 57.255 and having its registered office in Luxembourg. It was incorporated on 20 December 1996 for an unlimited period of time. Its Articles of Incorporation are published in the Mémorial on 28 January 1997 and have been amended for the last time on 1 January 2018.

The assets of the different Sub-Funds are separately invested in accordance with their respective investment policies and objectives. All Sub-Funds are denominated in euros (the "Base Currency") and all assets and liabilities of each Sub-Fund are valued in the Base Currency of such Sub-Fund.

As at 31 December 2023, 3 Sub-Funds were active as detailed below:

Bond Sub-Fund

Amundi UniCredit Premium Portfolio - Prudential

Multi-Asset Sub-Fund

Amundi UniCredit Premium Portfolio - Multi-Asset

Equity Sub-Fund

Amundi UniCredit Premium Portfolio - Dynamic

Detailed Units Classes active as at 31 December 2023 are listed in the "Financial Details Relating to the last 3 Years" and description of Units Classes are disclosed in the latest prospectus.

2 PRINCIPAL ACCOUNTING CONVENTIONS

■ PRESENTATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

The financial statements reflect the Net Asset Values ("NAV") as calculated on the last business day of the year based on latest available market prices of the investments.

Valuation of investments and other investments

The following pricing policy applies:

- **Valuation of investments** - Investments which are quoted or dealt in on an official stock exchange or on a Regulated Market or any Other Regulated Market are valued at the closing prices of the relevant Valuation Day. Pricing rules (Bid/Mid/Ask) of each Sub-Fund are regularly reviewed by the Board of Directors of the Management Company of the Fund, and may be adapted either to the investment cycle and/or to the investment objective of each Sub-Fund.
In the event that any assets held in a Sub-Fund's portfolio on the relevant day are not quoted or dealt in on any stock exchange or on any Regulated Market, or on any Other Regulated Market or if, with respect of assets quoted or dealt in on any stock exchange or dealt in on any such markets, the last available price (as determined pursuant to the previous paragraph) is not representative of the fair market value of the relevant assets, the value of such assets is based on a reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Management Company.
- **Open-ended and closed-ended UCIs** - Units or shares of open-ended UCIs are valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price is determined prudently and in good faith by the Board of Directors of the Management Company. Units or shares of a closed-ended UCI are valued at their last available market value.
- **Forward foreign exchange contracts** - Forward foreign exchange contracts are valued at the forward rate applicable at the "Statement of Net Assets" date for the year until their maturity. Net unrealised gains and loss on forward foreign exchange contracts are recorded in the "Statement of Net Assets"; net realised and net change in unrealised gain/(loss) on forward foreign exchange contracts are recorded in the "Statement of Operations and Changes in Net Assets". The Fund also offers Hedge Unit Classes. All gains/ (losses) on forward foreign exchange contracts used for Hedged Unit Classes are allocated solely to the relevant Unit Class.
- **Financial futures contracts** - Financial futures contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of investments"). Initial margin deposits are made in cash upon entering into futures contracts. Subsequent payments, referred to as variation margins, are made or received by the Sub-Fund periodically and are based on changes in the market value of open futures contracts. Net unrealised gains and losses on financial futures contracts are recorded in the "Statement of Net Assets"; net realised and net changes in unrealised gain/(loss) from financial futures contracts are recorded in the "Statement of Operations and Changes in Net Assets". When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.
- **Upfront premium Options contracts** - When the Sub-Fund purchases an options contract with an upfront premium, it pays a premium and an amount equal to that premium is recorded as an asset. When the Sub-Fund writes an option with an upfront premium, it receives a premium and an amount equal to that premium is recorded as a liability.
The asset or liability is adjusted daily to reflect the current market value of the options contracts.
Options contracts which are quoted or dealt in on a stock exchange or on a Regulated Market or any Other Regulated Market are valued at the exchange quoted price (following the pricing policy described above under "Valuation of Investments"). OTC options are marked-to-market based upon daily prices calculated by third party agents and verified against the value received from the counterparty.
If the last known prices are not representative, the valuation will be based on the potential realisation value estimated by the Board of Directors of the Management Company with prudence and in good faith.
If an option expires unexercised, the Sub-Fund realises a gain or loss to the extent of the premium received or paid. Premiums received or paid, net unrealised gains and losses from options contracts are recorded in the "Statement of Net Assets" under the account balances "Upfront premium Options contracts purchased at market value" or "Upfront premium Options contracts written at market value".
Net realised and net change in unrealised gain/(loss) on options contracts are recorded in the "Statement of Operations and Changes in Net Assets".

- **Futures-style options contracts** - Futures-style options contracts are valued at the quoted price available on an official stock exchange (following the pricing policy as described above under "Valuation of investments"). Initial margin deposits are paid in cash upon entering into the contract. Subsequent positive or negative cashflows, referred to as variation margins, are paid or received by the Sub-Fund periodically and are based on changes in the market value of open option contracts. When the contract is closed, the concerned Sub-Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the opening transaction.

Net unrealised gains and losses on futures-style options contracts are recorded in the "Statement of Net Assets".

Net realised and net change in unrealised gain/(loss) on futures-style options contracts are recorded on the caption "Options" in the "Statement of Operations and Changes in Net Assets".
- **Swaps Contracts** - Sub-Funds may enter into different types of swaps contracts such as interest rate swaps, swaptions, inflation-linked swaps, credit default swaps and total return swaps. Net unrealised gains and losses on swaps contracts are recorded in the "Statement of Net Assets"; net realised and net change in unrealised gain/(loss) on swap contracts are recorded in the "Statement of Operations and Changes in Net Assets". Swaps contracts are valued at fair market value as determined in good faith pursuant to procedures established by the Management Company.

Swaps contracts are marked-to-market at each Net Asset Valuation calculation date. The market value is based on the valuation of elements laid down in the contract, and it is obtained from third party agents, market makers or internal models, pursuant to the procedures established by the Management Company.

Effective interest expense/income on swaps contracts is booked in full in the "Statement of Operations and Changes in Net Assets".

Accrued expense/income on swaps contracts are netted on each Net Asset Valuation calculation date for each swap contract and the resulting net balance is posted per swap, either as interest expense on swap or interest income on swap, in the "Statement of Operations and Changes in Net Assets".
- **Income** - Interest income is accrued on a daily basis. Dividends are shown net of withholding taxes deducted at source, and are recorded as income on the ex-dividend date.
- **Net realised gain and loss** - Net realised gain and loss comprise the gain or loss arising on the trading of securities and other investments, financial futures contracts, forward foreign exchange contracts, options contracts, swaps contracts and other investments during the year, and differences arising on the revaluation of other assets and liabilities denominated in foreign currencies at year end. Net realised gains or losses are determined on the basis of weighted average cost of the investments sold except for futures contracts, where the First-In First-Out ("FIFO") methodology is applied.
- **Combined financial statements** - The figures of each Sub-Fund are presented in their respective Base Currency. The combined financial statements are expressed in euros and the sum of the Sub-Funds' net assets which are in another currency are converted in euros at the exchange rates prevailing at year end. The combined financial statements are presented for information purposes only.

3 EXCHANGE RATES USED AS OF 31 DECEMBER 2023

Assets and liabilities expressed in currencies other than the Base Currency of the relevant Sub-Fund are converted at exchange rates prevailing as at 31 December 2023. Profit and losses arising on foreign exchange operations are recorded in the "Statement of Operations and Changes in Net Assets".

Transactions in foreign currencies are converted into the Base Currency of the relevant Sub-Fund at exchange rates prevailing on the transaction dates.

The exchange rates used as at 31 December 2023 are as follows:

| | | | |
|-----------|-----|-----------|-----|
| 1 EUR = | | 1 EUR = | |
| 1.61890 | AUD | 155.73355 | JPY |
| 5.36595 | BRL | 18.70670 | MXN |
| 1.45660 | CAD | 11.21850 | NOK |
| 0.92970 | CHF | 1.74470 | NZD |
| 7.83440 | CNY | 4.34375 | PLN |
| 24.68850 | CZK | 11.13250 | SEK |
| 0.86655 | GBP | 33.90225 | TWD |
| 8.62575 | HKD | 1.10465 | USD |
| 382.21500 | HUF | 20.20130 | ZAR |

4 MANAGEMENT, INVESTMENT MANAGEMENT AND DISTRIBUTION FEES

The management fee is a percentage of the Net Asset Value of each Sub-Fund, which ranges, according to the prospectus, from max 1.00% to max 2.00% p.a, depending on the relevant Unit Class and is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the Unit Class and is payable monthly in arrears.

The management fee rates effectively applied as at 31 December 2023 are as follows:

| Sub-Fund | Class A | Class E |
|--|---------|---------|
| Amundi UniCredit Premium Portfolio - Prudential | 1.00% | 1.50% |
| Amundi UniCredit Premium Portfolio - Multi-Asset | 1.20% | 1.75% |
| Amundi UniCredit Premium Portfolio - Dynamic | 1.50% | 2.00% |

The Investment Manager is paid by the Management Company out of the management fee payable to it in accordance with the Management Regulations of the Fund. No distribution fees were charged to the Sub-Funds.

In addition to the Management Fees disclosed above, as per Prospectus, for Sub-Funds investing a substantial portion of their assets in investment funds, the maximum management fee of other UCIs or UCITS in which the Sub-Fund invests in shall not exceed 3% of such target Sub-Funds.

In accordance with the article 46(3) of the law of 17 December 2010, the maximum Management fee rates for the underlying funds for the following Sub-Funds are:

| | Annual rate |
|--|--------------------|
| Amundi UniCredit Premium Portfolio - Prudential | 1.15% |
| Amundi UniCredit Premium Portfolio - Multi-Asset | 2.16% |
| Amundi UniCredit Premium Portfolio - Dynamic | 2.16% |

5 PERFORMANCE FEE

The Management Company may earn a performance fee for certain Classes of Units within certain Sub-Funds where the Net Asset Value per Unit of the Class outperforms its benchmark during its performance period.

The performance fee, set up at a maximum rate of 20% (where applicable and depending on the Unit Class), is calculated by reference to the increase in the Class's assets over and above the increase in the benchmark as adjusted for subscriptions into and redemptions out of the relevant Classes of Units during the Performance Year. The performance year is a calendar year. The calculation is as follows:

- 1) where the benchmark or performance hurdle returns are positive, the Management Company earns a performance fee equal to the percentage (listed in Appendix I of the Prospectus) of the outperformance the relevant Classes of Units achieved over its respective benchmark subject, where applicable, to the High Watermark Principle (as defined below) during the Performance Year.
- 2) where the Sub-Fund's benchmark or performance hurdle declines over the Performance Year, the Management Company earns a performance fee equal to the percentage (listed in Appendix I of the Prospectus) of the positive performance that the relevant Classes of Units achieved subject, where applicable, to the High Watermark Principle during the Performance Year.
- 3) Where a Class performance exceeds the High Watermark and the benchmark or performance hurdle, but the excess performance against the High Watermark is less than the excess performance against benchmark or performance hurdle, then the performance fee is calculated by reference to the portion of the excess performance over the High Watermark and not the benchmark or performance hurdle.

As defined in the prospectus, the High Watermark principle establishes a Net Asset Value per Unit below which performance fees is not paid.

It is set at the Net Asset Value per Unit of the relevant Classes at which the last performance fee was paid or, if no performance fee has ever been paid on that Class, at the Net Asset Value per Unit at which the Class was launched or, where a performance fee is introduced to that Class for the first time, at the Net Asset Value per Unit of the Class on the Business Day immediately preceding the date of introduction of the performance fee on that Class.

The benchmarks or performance hurdles are calculated gross of management and other fees and charges based on a Total Return index unless otherwise specified.

The following sub-funds are subject to a performance fee calculation:

Amundi UniCredit Premium Portfolio - Prudential
 Amundi UniCredit Premium Portfolio - Multi-Asset
 Amundi UniCredit Premium Portfolio - Dynamic

6 DEPOSITARY AND PAYING AGENT, ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT

The Depositary and Paying Agent, the Administrator and the Registrar and Transfer Agent receive out of the assets of the relevant Sub-Fund, a fee for their services as detailed below.

- **Depositary and Paying Agent:** The fee is a percentage of portfolio value at each month end of each Sub-Fund. It ranges from 0.003% to 0.50% p.a. depending on where the assets of the relevant Sub-Fund are held. The fee is calculated and accrued on each Valuation Day and is payable quarterly in arrears.
- **Administrator:** The fee for the main services provided, amounts to an annual rate of 0.01%, is calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Sub-Fund. It is payable quarterly in arrears.
- **Registrar and Transfer Agent:** The main components of the compensation for the services provided are the number of the existing active Unit Classes, the number of clients' accounts and the number of transactions processed.

7 TAXATION OF THE FUND - TAXE D'ABONNEMENT

In accordance with the legislation currently prevailing in Luxembourg, the Fund is not subject to any taxes on income or capital gains. The Fund is subject to a subscription tax *Taxe d'abonnement*, which amounts to an annual rate of 0.05% based on the Net Asset Value of each Sub-Fund at the end of each calendar quarter, calculated and paid quarterly. However, this tax is reduced to 0.01% for Net Asset Value related to units classes only aimed at eligible institutional investors and for Sub-Funds whose sole object is collective investment in money market instruments and in deposits with credit institutions.

Pursuant to Article 175 (a) of the amended law of 17 December 2010, the net asset invested in UCIs already subject to *Taxe d'abonnement* is exempted from this tax. Interest and dividend income received by the Fund may be subject to non-recoverable withholding tax in the countries of origin.

8 OPEN POSITIONS ON FUTURES CONTRACTS

As at 31 December 2023, certain sub-funds had the following positions on futures contracts:
The broker of all the futures listed is SOCIETE GENERALE.

■ Amundi UniCredit Premium Portfolio - Prudential

| Number of contracts Purchase/Sale | Description | Maturity date | Currency | Commitment in EUR | Unrealised appreciation / depreciation in EUR |
|--------------------------------------|----------------------|------------------|----------|-------------------|--|
| 3 | EURO BUND | 03-2024 | EUR | 307,659.00 | 11,760.00 |
| 5 | EURO STOXX 50 | 03-2024 | EUR | 226,072.00 | -1,277.50 |
| 1 | EURO-BTP FUTURE | 03-2024 | EUR | 106,676.00 | 3,650.00 |
| 5 | EURO-OAT FUTURES | 03-2024 | EUR | 481,440.00 | 22,800.00 |
| 1 | MINI MSCI EMG MKT | 03-2024 | USD | 46,337.75 | 2,254.11 |
| 1 | NIKKEI 225 (SGX) | 03-2024 | JPY | 107,440.46 | 2,232.98 |
| -1 | US ULTRA BOND CBT | 03-2024 | USD | -72,145.31 | -11,344.09 |
| 4 | US 10 YR NOTE FUTURE | 03-2024 | USD | 383,266.19 | 14,823.72 |
| 2 | US 10YR ULTRA T NOTE | 03-2024 | USD | 180,939.66 | 10,311.54 |
| -3 | 10 YR MINI JGB FUT | 03-2024 | JPY | -188,772.43 | -2,375.85 |
| Total : | | | | | 52,834.91 |

■ Amundi UniCredit Premium Portfolio - Multi-Asset

| Number of contracts Purchase/Sale | Description | Maturity date | Currency | Commitment in EUR | Unrealised appreciation / depreciation in EUR |
|--------------------------------------|----------------------|------------------|----------|-------------------|--|
| -2 | EURO BUND | 03-2024 | EUR | -205,106.00 | -7,860.00 |
| -77 | EURO STOXX 50 | 03-2024 | EUR | -3,481,508.80 | 21,560.00 |
| 24 | EURO-BTP FUTURE | 03-2024 | EUR | 2,560,224.00 | 87,600.00 |
| 20 | EURO-OAT FUTURES | 03-2024 | EUR | 1,925,760.00 | 91,200.00 |
| -3 | JAPANESE 10Y BOND | 03-2024 | JPY | -1,887,724.26 | -26,005.96 |
| 5 | MSCI INDIA | 03-2024 | USD | 508,242.43 | 16,505.23 |
| 17 | MSCI MEXICO | 03-2024 | USD | 609,331.46 | 46,491.65 |
| 49 | S&P 500 EMINI | 03-2024 | USD | 10,578,991.99 | 395,964.79 |
| -24 | US ULTRA BOND CBT | 03-2024 | USD | -1,731,487.36 | -272,286.47 |
| 61 | US 10 YR NOTE FUTURE | 03-2024 | USD | 5,844,809.44 | 226,061.70 |
| 49 | US 10YR ULTRA T NOTE | 03-2024 | USD | 4,433,021.77 | 252,632.56 |
| Total : | | | | | 831,863.50 |

■ Amundi UniCredit Premium Portfolio - Dynamic

| Number of contracts Purchase/Sale | Description | Maturity date | Currency | Commitment in EUR | Unrealised appreciation / depreciation in EUR |
|--------------------------------------|-----------------|------------------|----------|-------------------|--|
| -8 | EURO BUND | 03-2024 | EUR | -820,424.00 | -31,440.00 |
| 7 | EURO STOXX 50 | 03-2024 | EUR | 316,500.80 | -1,790.00 |
| 9 | EURO-BTP FUTURE | 03-2024 | EUR | 960,084.00 | 32,850.00 |
| 3 | MSCI INDIA | 03-2024 | USD | 304,945.46 | 9,903.14 |
| 10 | MSCI MEXICO | 03-2024 | USD | 358,430.27 | 27,348.03 |
| 3 | S&P 500 EMINI | 03-2024 | USD | 647,693.39 | 1,188.16 |
| Total : | | | | | 38,059.33 |

9 OPEN POSITIONS ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at 31 December 2023, the following Sub-Funds had open positions on forward foreign exchange contracts and related total unrealised appreciation / depreciation as listed below:

■ Amundi UniCredit Premium Portfolio - Prudential

| | Currency | Amount in EUR |
|---------------------------|----------------|---------------------|
| Currency receivable | BRL | 53,721.31 |
| | CZK | 3,214,252.82 |
| | EUR | 33,281.55 |
| | JPY | 106,488.11 |
| | USD | 155,468.25 |
| | Total : | 3,563,212.04 |
| Currency payable | CHF | 52,263.20 |
| | CNY | 27,102.78 |
| | EUR | 3,254,907.47 |
| | SEK | 53,280.78 |
| | TWD | 27,381.72 |
| | USD | 189,745.97 |
| | Total : | 3,604,681.92 |
| Total unrealised : | | -41,469.88 |

The maximal final expiry date for the open contracts will be 21 March 2024.

The counterparties of the forwards are GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED and STATE STREET.

■ Amundi UniCredit Premium Portfolio - Multi-Asset

| | Currency | Amount in EUR |
|---------------------------|----------------|----------------------|
| Currency receivable | BRL | 1,042,557.65 |
| | CZK | 43,171,547.17 |
| | EUR | 123,712.76 |
| | JPY | 2,070,466.52 |
| | USD | 15,122,851.23 |
| | Total : | 61,531,135.33 |
| Currency payable | CHF | 1,025,665.37 |
| | CNY | 516,759.62 |
| | CZK | 123,007.55 |
| | EUR | 56,109,019.58 |
| | SEK | 1,039,442.67 |
| | TWD | 522,078.17 |
| | USD | 3,054,603.03 |
| | Total : | 62,390,575.99 |
| Total unrealised : | | -859,440.66 |

The maximal final expiry date for the open contracts will be 21 March 2024.

The counterparties of the forwards are GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED and STATE STREET.

■ Amundi UniCredit Premium Portfolio - Dynamic

| | Currency | Amount in EUR |
|---------------------------|----------------|----------------------|
| Currency receivable | BRL | 623,713.53 |
| | CZK | 11,880,772.41 |
| | JPY | 1,241,421.17 |
| | USD | 2,944,286.96 |
| | Total : | 16,690,194.07 |
| Currency payable | CHF | 612,226.09 |
| | CNY | 309,875.09 |
| | EUR | 13,186,530.67 |
| | SEK | 623,478.65 |
| | TWD | 313,064.36 |
| | USD | 1,830,114.28 |
| | Total : | 16,875,289.14 |
| Total unrealised : | | -185,095.07 |

The maximal final expiry date for the open contracts will be 21 March 2024.

The counterparties of the forwards are BNP PARIBAS, GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED and STATE STREET.

10 OPTIONS

As at 31 December 2023, certain Sub-Funds had the following open positions:

UPFRONT PREMIUM OPTIONS CONTRACTS

■ Amundi UniCredit Premium Portfolio - Prudential

| Contract | Strike | Maturity date | Currency | Number of options | Total commitment in EUR |
|-------------------------------------|--------|---------------|----------|-------------------|-------------------------|
| FX OPTION - PUT EUR / CALL MXN | 19.40 | 22/02/24 | EUR | -100,000 | 100,000.00 |
| FX OPTION - PUT EUR / CALL MXN | 20.30 | 22/02/24 | EUR | 100,000 | - |
| FX OPTION - PUT USD / CALL JPY | 140.00 | 21/03/24 | USD | 100,000 | - |
| FX OPTION - PUT USD / CALL JPY | 135.00 | 18/06/24 | USD | 100,000 | - |
| PUT CDX OPTION - CDX NA HY 41 INDEX | 101.00 | 21/02/24 | USD | 550,000 | - |
| S&P 500 MINI INDEX /CALL | 485 | 19/01/24 | USD | 7 | - |
| | | | | Total : | 100,000.00 |

As at 31 December 2023, the total net market value on Upfront Premium Options Contracts purchased amounted to EUR 13,481.55.

As at 31 December 2023, the total net market value on Upfront Premium Options Contract sold amounted to EUR 3,319.39.

The counterparties of these options are SOCIETE GENERALE, JP MORGAN, HSBC and STANDARD CHARTERED.

■ Amundi UniCredit Premium Portfolio - Multi-Asset

| Contract | Strike | Maturity date | Currency | Number of options | Total commitment in EUR |
|-------------------------------------|--------|---------------|----------|-------------------|-------------------------|
| FX OPTION - PUT EUR / CALL MXN | 19.40 | 22/02/24 | EUR | -1,800,000 | 1,800,000.00 |
| FX OPTION - PUT EUR / CALL MXN | 20.30 | 22/02/24 | EUR | 1,800,000 | - |
| FX OPTION - PUT USD / CALL JPY | 140.00 | 21/03/24 | USD | 2,200,000 | - |
| FX OPTION - PUT USD / CALL JPY | 135.00 | 18/06/24 | USD | 2,200,000 | - |
| PUT CDX OPTION - CDX NA HY 41 INDEX | 101.00 | 21/02/24 | USD | 10,790,000 | - |
| S&P 500 INDEX /CALL | 4,850 | 19/01/24 | USD | 14 | - |
| | | | | Total : | 1,800,000.00 |

As at 31 December 2023, the total net market value on Upfront Premium Options Contracts purchased amounted to EUR 252,610.42.

As at 31 December 2023, the total net market value on Upfront Premium Options Contract sold amounted to EUR 59,748.97.

The counterparties of these options are SOCIETE GENERALE, JP MORGAN, HSBC and STANDARD CHARTERED.

■ Amundi UniCredit Premium Portfolio - Dynamic

| Contract | Strike | Maturity date | Currency | Number of options | Total commitment in EUR |
|--------------------------------|--------|---------------|----------|-------------------|-------------------------|
| FX OPTION - PUT EUR / CALL MXN | 19.40 | 22/02/24 | EUR | -1,000,000 | 1,000,000.00 |
| FX OPTION - PUT EUR / CALL MXN | 20.30 | 22/02/24 | EUR | 1,000,000 | - |
| FX OPTION - PUT USD / CALL JPY | 140.00 | 21/03/24 | USD | 1,300,000 | - |
| FX OPTION - PUT USD / CALL JPY | 135.00 | 18/06/24 | USD | 1,300,000 | - |
| S&P 500 INDEX /CALL | 4,850 | 19/01/24 | USD | 9 | - |
| | | | | Total : | 1,000,000.00 |

As at 31 December 2023, the total net market value on Upfront Premium Options Contracts purchased amounted to EUR 139,177.36.

As at 31 December 2023, the total net market value on Upfront Premium Options Contract sold amounted to EUR 33,193.87.

The counterparties of these options are SOCIETE GENERALE, JP MORGAN, HSBC and STANDARD CHARTERED.

FUTURES-STYLE OPTIONS CONTRACTS

■ Amundi UniCredit Premium Portfolio - Prudential

| Contract | Strike | Maturity date | Currency | Number of options | Total commitment in EUR |
|-----------------------|--------|---------------|----------|-------------------|-------------------------|
| EURO BUND FUTURE /PUT | 130.00 | 26/01/24 | EUR | 10 | - |
| | | | | Total : | - |

As at 31 December 2023, the total net unrealised depreciation on Futures-Style options contract amounted to EUR 3,830.00.

The broker of this option is SOCIETE GENERALE.

■ Amundi UniCredit Premium Portfolio - Multi-Asset

| Contract | Strike | Maturity date | Currency | Number of options | Total commitment in EUR |
|-----------------------|--------|---------------|----------|-------------------|-------------------------|
| EURO BUND FUTURE /PUT | 130.00 | 26/01/24 | EUR | 129 | - |
| Total : | | | | | - |

As at 31 December 2023, the total net unrealised depreciation on Futures-Style options contract amounted to EUR 49,380.00. The broker of this option is SOCIETE GENERALE.

11 SWAPS

As at 31 December 2023, certain Sub-Funds had the following positions on swaps contracts. Please refer to the note 12 for detailed collateral information.

Amundi UniCredit Premium Portfolio - Prudential

| Maturity Date | Contract | Underlying | Received Rate | Paid Rate | Currency | Counterparty | Nominal | Unrealised Gain/(Loss) in EUR |
|---------------|----------------------------|-------------------------------|---------------|-----------|----------|-----------------|-----------|-------------------------------|
| 20-Dec-28 | Credit Default Swap Seller | iTraxx Europe Series 40 Index | 1.000% | - | EUR | BANK OF AMERICA | 420,000 | 8,002.17 |
| 16-Mar-33 | Interest Rate Swap | - | Cdor 3M | 3.214% | CAD | BANK OF AMERICA | 200,000 | 2,149.32 |
| 18-Jun-25 | Interest Rate Swap | - | 3.950% | Cdor 3M | CAD | GOLDMAN SACHS | 800,000 | -4,748.87 |
| 21-Jun-33 | Interest Rate Swap | - | Cdor 3M | 3.260% | CAD | GOLDMAN SACHS | 200,000 | 1,699.22 |
| 19-Mar-25 | Interest Rate Swap | - | 4.029% | Cdor 3M | CAD | BANK OF AMERICA | 800,000 | -4,637.83 |
| 20-Mar-26 | Interest Rate Swap | - | 4.645% | Sofr 1D | USD | BNP PARIBAS | 2,390,000 | 32,765.75 |
| Total: | | | | | | | | 35,229.76 |

■ Amundi UniCredit Premium Portfolio - Multi-Asset

| Maturity Date | Contract | Underlying | Received Rate | Paid Rate | Currency | Counterparty | Nominal | Unrealised Gain/(Loss) in EUR |
|---------------|----------------------------|-------------------------------|---------------|-----------|----------|-----------------|------------|-------------------------------|
| 20-Dec-28 | Credit Default Swap Seller | iTraxx Europe Series 40 Index | 1.000% | - | EUR | BANK OF AMERICA | 5,500,000 | 104,790.34 |
| 18-Jun-25 | Interest Rate Swap | - | 3.950% | Cdor 3M | CAD | GOLDMAN SACHS | 15,000,000 | -89,041.33 |
| 21-Jun-33 | Interest Rate Swap | - | Cdor 3M | 3.260% | CAD | GOLDMAN SACHS | 3,300,000 | 28,037.35 |
| 16-Mar-33 | Interest Rate Swap | - | Cdor 3M | 3.214% | CAD | BANK OF AMERICA | 3,300,000 | 35,463.46 |
| 19-Mar-25 | Interest Rate Swap | - | 4.029% | Cdor 3M | CAD | BANK OF AMERICA | 15,000,000 | -86,959.57 |
| 20-Mar-26 | Interest Rate Swap | - | 4.645% | Sofr 1D | USD | BNP PARIBAS | 32,500,000 | 445,559.50 |
| Total: | | | | | | | | 437,849.75 |

12 COLLATERAL

As at 31 December 2023 the collateral received or paid from/by brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

| Sub-Funds | Sub-fund Currency | Counterparty | Type of collateral | Collateral Amount Received (in Sub-Fund Currency) | Collateral Amount Paid (in Sub-Fund Currency) |
|--|----------------------|------------------|-----------------------|--|--|
| Amundi UniCredit Premium Portfolio - Multi-Asset | EUR | BNP PARIBAS | Cash | 310,000.00 | - |
| Amundi UniCredit Premium Portfolio - Multi-Asset | EUR | J P MORGAN | Cash | 40,000.00 | - |
| Amundi UniCredit Premium Portfolio - Multi-Asset | EUR | SOCIETE GENERALE | Cash | - | 350,000.00 |

13 OTHER INCOME

Amounts of other income in the Statement of Operations and Changes in Net Assets include trailer fees.

14 OTHER CHARGES

Balances for other charges in the Statement of Operations and Changes in Net Assets include legal charges and interest and bank charges.

15 STATEMENT OF PORTFOLIO MOVEMENTS

A list of changes in the portfolio for the year ended 31 December 2023 is available free of charge at the registered office of the Management Company of the Fund. All details relating to the Outstanding Derivatives Contracts as at 31 December 2023 are presented within the Notes to the Financial Statements.

16 TRANSACTION COSTS

The transaction costs the Sub-Funds incurred in the year 2023 related to purchase or sale of financial instruments are disclosed in a specific expenses line of the "Statement of Operations and Changes in the Net Assets". Transaction costs include costs directly linked to the acquisition or sale of financial instruments, to the extent that such costs are shown separately on transaction confirmations.

For some asset Classes, transaction costs are usually incorporated in dealing prices and are not reported separately.

Depending on the nature of the investments of the Sub-Fund, this may result in no data being reported in the transaction costs section for some Sub-Funds.

17 SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")

Information on environmental and/or social characteristics and/or sustainable investments are available under the (unaudited) Sustainable Finance Disclosure Regulation section and its relevant annexes where applicable.

18 SUBSEQUENT EVENT

There are no subsequent events.



Audit report

To the Unitholders of
Amundi UniCredit Premium Portfolio

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Amundi UniCredit Premium Portfolio (the “Fund”) and of each of its sub-funds as at 31 December 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the securities portfolio as at 31 December 2023;
- the statement of net assets as at 31 December 2023;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Management Company for the financial statements

The Board of Directors of the Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Management Company is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Management Company either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF 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 part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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;
- obtain 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 Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Management Company;



- conclude on the appropriateness of the Board of Directors of the Management Company'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 or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 23 April 2024

Audrey Mallet

SFT REGULATION

During the year 2023, the Fund did not engage in transactions which are the subject of EU regulation No 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

DISCLOSURE REGULATION

On 18 December 2019, the European Council and European Parliament announced that they had reached a political agreement on the Disclosure Regulation, thereby seeking to establish a pan-European framework to facilitate Sustainable Investment. The Disclosure Regulation provides for a harmonized approach in respect of sustainability-related disclosures to investors within the European Economic Area's financial services sector. For the purposes of the Disclosure Regulation, the Management Company meets the criteria of a "financial market participant", whilst each Sub-Fund qualifies as a "financial product". For further details on how a Sub-Fund complies with the requirements of the Disclosure Regulation please refer to the supplement for that Sub-Fund. Please also refer to the section on 'Sustainable Investment' in the Prospectus of the Fund and the Amundi Responsible Investment Policy available on www.amundi.com. As required by Art.11 of the Disclosure Regulation the Fund makes the following statements: Under the Amundi Responsible Investment Policy, Amundi has developed its own ESG rating approach. The Amundi ESG rating aims to measure the ESG performance of an issuer, i.e. its ability to anticipate and manage Sustainability Risks and opportunities inherent to its industry and individual circumstances. By using the Amundi ESG ratings, portfolio managers are taking into account Sustainability Risks in their investment decisions. Amundi applies targeted exclusion policies to all Amundi's active investing strategies by excluding companies in contradiction with the Responsible Investment Policy, such as those which do not respect international conventions, internationally recognized frameworks or national regulations.

Article 6 Sub-Funds

Given the investment focus and the asset classes/sectors they invest in, the investment managers of all other Sub-Funds, not classified pursuant to article 8 or 9 of the Disclosure Regulation did not integrate a consideration of environmentally sustainable economic activities into the investment process for the Sub-Fund. Therefore, it should be noted that the investments underlying these Sub-Funds did not take into account the EU criteria for environmentally sustainable economic activities.

Throughout the financial year, these Sub-Funds considered PAI 14 via the Amundi Minimum Standard and Exclusion Policy related to controversial weapons, excluding issuers in the production, sale, storage or services for and of anti-personnel mines and cluster bombs, prohibited by the Ottawa and Oslo treaties and issuers involved in the production, sale or storage of chemical, biological and depleted uranium weapons, as per Amundi Global Responsible Investment Policy.

List of Art. 6 Sub-Funds as of 31 December 2023

Amundi UniCredit Premium Portfolio - Prudential
Amundi UniCredit Premium Portfolio - Multi-Asset
Amundi UniCredit Premium Portfolio - Dynamic

PERFORMANCE FEE

Following the Guidelines of the European Securities and Market Authority on performance fees (ESMA34-39-992), the impact of performance fees data as at December 31, 2023, is as follows:

| Class of Shares | ISIN | Amount of the performance fees realized at the end of the observation period in Sub-Fund currency | % based on the NAV at the end of the observation period ⁽¹⁾ | Amount of the performance fees crystallized daily during the accounting period due to redemptions (in Sub-Fund currency) | % based on average NAV over the accounting period ⁽²⁾ | Amount of performance fees accrued at period end (end of accounting period in Sub-Fund currency) | % based on the NAV at the end of the accounting period ⁽³⁾ |
|--|--------------|---|--|--|--|--|---|
| Amundi UniCredit Premium Portfolio - Prudential - EUR | | | | | | | |
| Class E Non - Distributing | LU1024460898 | - | - | 95.33 | 0.00% | - | - |

⁽¹⁾ Amount of the performance fees realized at the end of the observation year in Sub-Fund currency divided by NAV as the end of the observation period

⁽²⁾ Amount of the performance fees crystallized daily during the accounting year due to redemptions in Sub-Fund currency divided by Average NAV over the accounting period

⁽³⁾ Amount of performance fees accrued at year end (end of accounting period) in Sub-Fund currency divided by NAV at the end of the accounting period

The active classes of units with no performance fees crystallized during the year or with no performance fees at year end are not reported in the table.

REMUNERATION POLICY AND PRACTICES

Amundi Luxembourg S.A. remuneration policy is compliant with the requirements detailed in the European Directive 2014/91/EU that come into force on March 18, 2016, and was transposed into Luxembourg Law of 10 May 2016. The remuneration policy is based on Amundi group remuneration framework, and it is reviewed annually and approved by the Board of Amundi Luxembourg. The policy is subject to independent review by the internal Compliance function.

In main evolutions of the 2023 remuneration policy was linked to "Amundi Ambition 2025" and ESG criteria and Sustainability Risk. Qualitative and quantitative criteria for Investment Management and Sales and Marketing has been added. There were no further material changes to the remuneration policy adopted for previous years. The policy applicable for 2023 was approved by Amundi Luxembourg Board on October 05, 2023. Amundi group Remuneration Committee reviews on an annual basis the group remuneration policy. The 2023 review took place on February 02, 2023.

The remuneration policy and practices objectives are consistent with and promote sound and effective risk management, aligning remuneration with long-term performance and risks in order to avoid conflicts of interest. Fixed remuneration components are linked to the roles covered, the professional services rendered and the scope of responsibilities, reflecting the level of academic qualification, market pay levels, experience and skills required for each position, as well as the level of excellence demonstrated. Variable remuneration is designed to promote a sustainable long-term development of the Management Company and a solid and effective risk management system.

Variable remuneration awards consider the performance of the employee, her/his business unit and Amundi group as a whole, and it is based on both financial and non-financial criteria.

Amundi Luxembourg S.A. and Amundi group have defined all identified staff having authority or influence on the funds Amundi manages, and who consequently are likely to have an impact on the performance or the risk profile of the funds.

■ AMOUNTS OF REMUNERATION AWARDED

Amundi Luxembourg S.A., the Management Company acts as of December 31, 2023 as Management Company or AIFM for several umbrella and standalone UCITS and AIFs.

The total remuneration expressed in Euro paid by Amundi Luxembourg S.A. to its staff during the calendar year 2023 is as follows:

| | Nr. of beneficiaries | Fixed remuneration | Variable remuneration | Total |
|---------------------|----------------------|--------------------|-----------------------|---------------|
| Staff | 110 | 8,737,726.50 | 1,545,780.42 | 10,283,506.92 |
| Out of which | | | | |
| - Identified staff | 9 | 1,419,514.99 | 516,082.67 | 1,935,597.66 |
| - All other staff | 101 | 7,318,211.51 | 1,029,697.75 | 8,347,909.26 |

As of December 31, 2023 Amundi Unicredit Premium Portfolio represented around 0.10% of the Total Net Assets under Management of Amundi Luxembourg S.A.. The total remuneration figures shown above refer to activities in respect of all funds managed. Amundi Luxembourg S.A. and Amundi group employees who are appointed to the Board of Directors of the Management Company and/or of the Funds waive the right to any remuneration in respect of all funds managed. No employee of the Management Company receives any amount, including carried interest and performance fees, paid directly by the UCITS or AIFs managed.

■ REMUNERATION OF DELEGATES

When made available to the Management Company, the 2023 remuneration data in respect of the Investment Managers are detailed below.

Amundi Ireland Ltd. managed EUR 37.08 billion AuM, out of which EUR 213 million represented by the sub-funds in the umbrella (respectively 0.57% of the total assets managed by the Investment Manager and 100% of the total umbrella's AuM). The pro-rata portion of the identified staff total remuneration attributable to the management of these sub-funds was EUR 24,052, out of which EUR 12,138 in fixed remuneration and EUR 11,914 in variable one. The pro-rata portion of staff total remuneration attributable to the management of these sub-funds was EUR 236,985, out of which EUR 174,531 in fixed remuneration and EUR 62,454 in variable one. Amundi Ireland Ltd. had a total of 10 identified staff out of a total of 377 staff in 2023.

GLOBAL EXPOSURE

■ THE COMMITMENT APPROACH:

The following Sub-Funds use the commitment approach in order to monitor and measure the global exposure:

Amundi UniCredit Premium Portfolio - Prudential
 Amundi UniCredit Premium Portfolio - Multi-Asset
 Amundi UniCredit Premium Portfolio - Dynamic

Contact Information

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