

Supplemental Base Prospectus

Amundi Physical Metals plc

(incorporated as a public company with limited liability under the laws of Ireland)

Secured Precious Metal Linked ETC Securities Programme

This supplemental base prospectus (the “**Supplement**”) is prepared in respect of the base prospectus dated 20 May 2020 (the “**Base Prospectus**”) in respect of the Secured Precious Metal Linked ETC Securities Programme (the “**Programme**”) for issuance of secured precious metal linked ETC Securities by Amundi Physical Metals plc (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

This Supplement constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 as amended (the “**Prospectus Regulation**”).

In accordance with Article 23(2) of the Prospectus Regulation, an investor who has agreed, prior to the publication of this Supplement, to purchase or subscribe for ETC Securities issued under the Programme and which have not been delivered to such investor before this Supplement was published shall have the right to withdraw its acceptance before the end of the working day on 28 July 2020 (being the second working day following publication of this Supplement). Any investor should notify the entity to whom it submitted an order to purchase the ETC Securities should they wish to exercise such right.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the ETC Securities that are subject of the Base Prospectus (as supplemented by this Supplement). Investors should make their own assessment as to the suitability of investing in the ETC Securities. The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

With effect from the date of this Supplement, the Base Prospectus shall be amended and supplemented in the manner described in this Supplement and each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by the Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements referred to in (a) shall prevail.

Save as disclosed in this Supplement there has been no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the ETC Securities issued under the Programme since the publication of the Base Prospectus.

The date of this Supplement is 24 July 2020.

AMENDMENTS TO THE BASE PROSPECTUS

1. TO THE “DOCUMENTS INCORPORATED BY REFERENCE” SECTION

The link at paragraph 1 of the “**Documents Incorporated by Reference**” section on page 51 of the Base Prospectus to the semi-annual unaudited financial statements of the Issuer is hereby deleted and replaced by the following link:

<https://www.amundiETF.fr/professional/product/view/FR0013416716>

The link at paragraph 2 of the “**Documents Incorporated by Reference**” section on page 51 of the Base Prospectus to the section entitled “Terms and Conditions of the ETC Securities” of the Base Prospectus issued by the Issuer on 20 May 2019 is hereby deleted and replaced by the following link:

<https://www.amundiETF.fr/professional/product/view/FR0013416716>

A new paragraph 3 shall be added to the “**Documents Incorporated by Reference**” section on page 51 of the Base Prospectus as follows (and the documents referenced below incorporated in and taken to form part of the Base Prospectus):

3. with the audited annual financial statements of the Issuer as at and for the period from 4 December 2018 (date of incorporation) to 31 March 2020 which have been previously published and can be accessed through the following link:

<https://www.amundiETF.fr/professional/product/view/FR0013416716>

Such document shall be incorporated in, and form part of, this Base Prospectus, save that any statement contained in such document which is incorporated by reference herein shall be modified or superseded for the purposes of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

2. TO THE “DESCRIPTION OF THE ISSUER” SECTION

The sub-section “**Financial Statements**” at page 112 of the “**Description of the Issuer**” Section of the Base Prospectus is hereby deleted and replaced by the following:

The financial year of the Issuer ends on 31 March in each year. The Issuer will publish half-yearly and yearly financial statements for each financial year.

The Issuer will publish half-yearly financial statements for each financial year by 31 December in each year. The Issuer will publish yearly financial statements for each financial year by 31 July in each year.

The Issuer has published its audited financial statements for the period from incorporation (4 December 2018) to the period ending on 31 March 2020. The Issuer’s audited financial statements for this period can be found at <https://www.amundiETF.fr/professional/product/view/FR0013416716>.

The auditor of the Issuer is KPMG Ireland. KPMG Ireland is a member of Chartered Accountants Ireland.

3. TO THE “GENERAL INFORMATION” SECTION

Paragraph 2 of the “**General Information**” section on page 152 of the Base Prospectus is hereby deleted and replaced by the following:

2. There has been no significant change in the financial or trading position of the Issuer and no material adverse change in the financial position or prospects of the Issuer, in each case, since 31 March 2020, being the date of the last audited financial statements of the Issuer.